

1:30 pm
9/30/05

HUNTERS POINT SHIPYARD Community Builder Program

Statement of Qualifications



Submitted by:



MARINSHIP
DEVELOPMENT
INTERESTS, LLC

September 6, 2005

Submitted to Lennar / BVHP and the San Francisco Redevelopment Agency

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**MARINSHIP
DEVELOPMENT
INTERESTS, LLC**

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Gary McIntyre, Project Manager
Lennar BVHP
Hunters Point Shipyard Project
San Francisco, CA

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For:

Request for Qualifications
Hunters Point Shipyard Phase 1
Community Developer/Builder Program

By:

Marinship Development Interests, LLC
41 Dorman Avenue, Suite 3
San Francisco, CA 94124



**MARINSHIP
DEVELOPMENT
INTERESTS, LLC**

September 6, 2005

Mr. Gary McIntyre
Project Manager
Lennar BVHP / Hunters Point Shipyard Project
49 Stevenson Street, Suite 600
San Francisco, CA 94612

Dear Mr. McIntyre:

It is my pleasure to submit this response to the Request for Qualifications for the Community Builder Program at the Hunters Point Shipyard. After 13 years as a general contractor, my firm, Marinship Construction Services, Inc., has formed a real estate development company, Marinship Development Interests (MDI), LLC.

The Hunters Point Shipyard is the project we have been waiting for to introduce MDI, which is a partnership that combines our construction and engineering capabilities with the real estate development and management expertise acquired over the past 25 years by Seth Scott, owner and operator of The Scott Companies. Scott has built over 1,000 housing units and he is currently developing multi-family housing developments in the City of San Francisco. For the Community Builder Program, we have teamed up with Northern Real Estate, LLC and Jan K. Herbert Development, LLC, two development consulting firms with practical experience on successful urban developments in pioneering neighborhoods.

By selecting the MDI Development Team, Lennar BVHP can help to build the capacity of these four (4) experienced, minority-owned development companies that operate in San Francisco, Oakland and Sacramento. In this way, the Community Builder Program will grow these four small businesses and generate economic development opportunities by increasing their capacity to hire local residents and contract with other local firms.

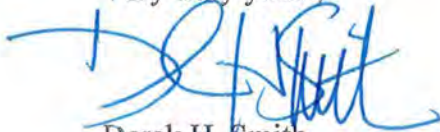
The MDI Development Team is submitting simultaneous responses for qualification as both the Joint Venture Community Builder and the Independent Community Builder. It is our expectation that we will operate primarily as Independent Community Builders. However, if a joint venture with Lennar is needed to facilitate the delivery of a superior project, we would seize the opportunity to work with Lennar on a case-by-case basis.

Marinship was founded in Bayview Hunters Point in 1993. Our company has been involved in construction in the Bayview Hunters Point (and the 94124 zip code) for the past 13 years. On our construction projects, we have actively prioritized job and business opportunities for Bayview Hunters Point residents and business owners. As a builder in the community, we have hired hundreds of young men and women that had never been given the opportunity to enter the highly lucrative yet very segregated construction industry. At the same time, we have been active in Bayview as community leaders in job training and placement, business development and minority procurement.

We look forward to this opportunity to work closely with Lennar BVHP to actually develop new residential units in our community and engage local residents in the building process. While we have completed numerous construction projects in the community, we have not owned any of the projects or been able to offer them to local residents. The Community Builder Program offers the opportunity for Marinship to be directly responsible for project financing and ownership.

We appreciate the opportunity to submit our response and look forward to meeting with you to discuss our qualifications in greater detail. If you would like additional information, please feel free to contact us.

Very truly yours,



Derek H. Smith
Managing Partner



Marinship Development Interests, LLC

MDI DEVELOPMENT TEAM Statement of Qualifications



Bayview Senior Housing,
San Francisco, CA

Marinship Development Interests is a joint venture partnership that brings together the construction expertise of Marinship Construction Services, Inc. and the real estate development experience of The Scott Companies. Marinship has been headquartered in Bayview Hunters Point for thirteen years.



One Bluxome Place
San Francisco, CA

Marinship Development
Interests, Inc.
Developer

41 Dorman Avenue
Suite 3
San Francisco, CA 94124

phone 415-282-5169

website:
www.marinship.com

*For the Hunters Point Shipyard
Community Builder Program,
Marinship Development Interests
has assembled a development
team with exceptional capabilities
and practical experience in the San
Francisco Bay Area in the areas of
property acquisition, entitlement,
feasibility, financing, construction
and development. The team is
comprised of successful, locally-
owned businesses who prioritize
the involvement of local residents
in their workforce.*

**Marinship Development
Interests, LLC.**

Contact Information

<u>Name</u>	<u>Street Address</u>	<u>Mailing Address</u>	<u>Phone Number</u>	<u>Assigned Personnel</u>	<u>Role</u>	<u>Legal Form of Organization</u>	<u>Involved in any litigation or dispute that could result in a financial settlement having a materially adverse effect on the ability to execute this project?</u>	<u>Ever filed for bankruptcy or had projects foreclosed?</u>
Marinship Development Interests, LLC	41 Dorman Avenue, Suite 3 San Francisco, CA 94124	Same as Street Address	415-282-5160	Derek H. Smith, Managing Partner	Lead Developer	Limited Liability Company	NO	NO
The Scott Companies	400 Capital Mall Suite 950 Sacramento, CA 95814	Same as Street Address	916-364-0284	Seth W. Scott, Managing Partner	Co-Developer	Limited Liability Company	NO	NO
Marinship Construction Services, Inc.	41 Dorman Avenue, Suite 3 San Francisco, CA 94124	Same as Street Address	415-282-5160	Derek H. Smith, President	Builder / Contractor	C-Corporation	NO	NO
Jan K Herbert Development, LLC	1485 8th Street Oakland, CA 94607	Same as Street Address	510-385-9714	Jabari Herbert, Managing Partner	Development Consultant	Limited Liability Company	NO	NO
Northern Real Estate, LLC	121 Embarcadero West Suite 2305 Oakland, CA 94607	Same as Street Address	510-717-2363	Jai Jennifer, Principal	Development Consultant	Limited Liability Company	NO	NO



Marinship Development Interests, LLC DEVELOPER QUALIFICATIONS

MDI DEVELOPMENT TEAM Summary of Relevant Qualifications

In 2004, after 13 years in the construction business, Derek Smith formed Marinship Development Interests, LLC (MDI), a development partnership comprised of the principals of Marinship Construction Services, Inc. and The Scott Companies. This partnership combines his construction and engineering capabilities with the real estate development and management expertise acquired over the past 25 years by Seth Scott, owner and operator of The Scott Companies, (See Relevant Project Experience tables & Firm Overviews for Marinship Construction and The Scott Companies).

For the Hunters Point Shipyard *Community Builder Program*, MDI has teamed up with Northern Real Estate, LLC and Jan K. Herbert Development, LLC. These firms will serve as development consultants providing expertise in the areas of property acquisition, feasibility, entitlements, financing and development. Together, the MDI team possesses the relevant experience, technical expertise, financial capabilities and business relationships in San Francisco to fulfill the objectives of the Community Builder Program and build superior housing developments at the Hunters Point Shipyard.

Following is a summary of the MDI Development Team's relevant development experience in the areas of financing, construction, engineering and development of housing and mixed-use developments in the San Francisco Bay Area.

- **Derek Smith, Managing Partner** *Marinship Development Interests, LLC*
As founder and president of Marinship Construction Services and Marinship Development Interests, Derek Smith possesses nearly twenty years of experience in the construction and development industries, with particular expertise in the **construction** and **engineering** aspects of real estate development (See Relevant Project Experience table and Firm Overview in Section 4A). He currently serves as the owner's representative for several residential and mixed-use development projects, and continues to oversee construction projects, primarily in San Francisco, California.
- **Seth Scott, Owner** *The Scott Companies*
As owner and president of The Scott Companies, Seth Scott has more than twenty five years of experience in residential and commercial real estate sales, brokerage, **development** and property management. He is a principal owner and developer of numerous single family home subdivisions and multifamily, for-sale and rental developments in San Francisco, Sacramento and San Jose, California. In terms of real estate development, his experience includes years of successfully (1) obtaining debt and equity **financing** for multimillion dollar acquisitions and real



Marinship Development Interests, LLC
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estate developments, (2) building the right product for the right market at the right time, and (3) exceeding pro forma sales and profit projections. Most recently, he has overseen the planning, design, **construction, financing and development** of over 200 housing units in two multi-story, mixed-use developments on Townsend Street in San Francisco (See Relevant Project Experience table and Firm Overview in Section 4B).

- **Jabari Herbert, Managing Partner** *Jan K. Herbert Development, LLC*
As managing partner of Jan K. Herbert Development, Jabari Herbert has over eight years of experience acquiring, obtaining entitlements and securing **financing** for multi-phased, master planned developments in urban neighborhoods in the San Francisco Bay Area. He has served as the Executive Director of the Alliance for West Oakland Development, spearheading the **development** of the 17-acre, \$400 million African-American themed, mixed-use project at the West Oakland BART Station. Previously, he served as Project Manager for the San Francisco Housing Development Corporation where he participated in planning and development of several projects along Third Street (See Relevant Project Experience table and Firm Overview in Section 4C).
- **Jai Jennifer, Principal** *Northern Real Estate, LLC*
As principal of Northern Real Estate, Jai Jennifer has over ten years of experience planning, evaluating, and managing the **development** of urban mixed-use developments. He has served as the **financial and development** consultant for numerous urban development projects in the San Francisco Bay Area, and spearheaded the preparation of the Community Benefits Plan for the Hunters Point Shipyard in 2003 as the economic development consultant to the San Francisco Redevelopment Agency and the Hunters Point Shipyard CAC (See Relevant Project Experience table and Firm Overview in Section 4D).

The MDI Development Team's complete response to the Request for Qualifications for the Hunters Point Shipyard Community Builder Program is provided below. Our response contains a concise explanation of our team's qualifications based on the Selection Criteria provided in the Request for Qualifications. This response includes a description of our team's experience in the areas of construction, engineering, financing and development. In the presentation of our qualifications, we have highlighted our experience working directly within the Bayview Hunters Point community (and on the Hunters Point Shipyard) specifically and our experience working elsewhere in San Francisco and other urban communities in northern California.



JOINT VENTURE COMMUNITY BUILDER

Technical Proficiency

Marinship Development Interests, LLC (MDI) was co-founded in 2004 by Derek Smith, president of Marinship Construction Services, a construction and engineering firm based in the Bayview Hunters Point community, and Seth Scott, president of The Scott Companies, a full service real estate development and management company based in Sacramento. Our recently formed company combines the exceptional building and engineering capabilities of Marinship Construction, gained over thirteen years as a local general contractor operating locally in Bayview Hunters Point, with the development and management expertise acquired by The Scott Companies over the past 25 years in real estate in California (See Relevant Project Experience tables & Firm Overviews).

Strength of Community Builder's qualifications to undertake the scope of services

After 13 years in the construction business, Mr. Smith formed MDI, a limited liability company intended to focus on real estate development in Northern California. As general partner, Smith brings 19 years of construction and local entitlement experience to complement Scott, who has built more than 1,000 residential units throughout Northern California and has several thousand more in his development pipeline. Together, they possess the relevant experience, technical expertise, financial capabilities and business relationships in San Francisco to fulfill the objectives of the Community Builder Program and build marquee housing developments at the Hunters Point Naval Shipyard.

For the Hunters Point Shipyard Community Builder Program, MDI has teamed up with two experienced development consultants to further enhance its company's development qualifications. The firms of Jan K. Herbert Development, LLC and Northern Real Estate, LLC will serve as project consultants in the areas of property acquisition, feasibility, financing and development to assure MDI's success on the Hunters Point Shipyard.

In addition to our team's exceptional qualifications and experience in the areas of land acquisition, entitlement, feasibility and financing, Marinship Construction gives us the distinct advantage of constructing our own projects. As a developer-builder, MDI will contract directly with building subcontractors – thereby ensuring greater cost controls and an enhanced ability to hire local residents and contract with local minority contractors and vendors. Clearly the MDI Development Team possesses strong capabilities and experience in the development of multi-family housing and retail in urban markets.

Overall expertise regarding the scope of services

Marinship Construction is the largest and perhaps the most accomplished builder and general contractor headquartered in the Bayview Hunters Point community. Since 1992



Marinship Development Interests, LLC DEVELOPER QUALIFICATIONS

when the company was founded by Derek Smith in the garage at 3531 Jennings Street, Marinship has worked on projects in the BVHP community that range from street reconstruction to building a senior residential housing project on Third Street. MDI is currently involved in several Bay Area development projects (See Relevant Projects in Section 4A) which involve all facets of development.

Marinship participated in the original cleanup of Parcel A back in 1995. Our scope of work included the excavation and removal of thousands of tons of hazardous soils and materials from Parcel A Hilltop for loading onto 100-ton capacity railcars located on Parcel D, which were subsequently transported to a landfill in Utah.

Derek Smith has been directly involved in the Hunters Point Shipyard since the master developer RFQ was issued in 1999. He has acquired a comprehensive understanding of the project, from the building conditions to community sentiments. Now, with the Community Builder Program, Mr. Smith intends to leverage his understanding, strong community relationships, and work experience with local organizations, including the Citizens Advisory Committee (CAC), to simplify and expedite the redevelopment of key parcels on the Shipyard. Clearly his knowledge and familiarity with the project contributes significantly to the strength of our team's qualifications.

Seth Scott has built over 1,000 housing units in northern California in the past 25 years. He is a development partner in two multi-story, mixed-use developments on Townsend Street in San Francisco. At One Bluxome Place, Scott built 56 housing units and more than 13,000 square feet of retail on 4th Street. A second project comprised of nearly 150 housing units and 35,000 square feet of retail, located on 8th Street, is currently under construction. The Scott Companies development pipeline includes over 20 housing projects and several thousand single- and multi-family housing units.

Minimum two years experience as a Builder

Marinship has been a building and engineering contractor in the Bayview Hunters Point community for the past 13 years. The company has satisfactorily completed over 500 construction projects in the Bay Area and Northern California. Attention to details and servicing the client have been two areas that we have focused on and have allowed Marinship the success that it has achieved over the years. As noted elsewhere in this response, The Scott Companies has operated as a successful development company for more than 13 years. The principals of both Northern Real Estate and Jan K. Herbert Development have each worked for at least than eight years in real estate development.

Ability to comply with vertical DDA

The principals of MDI agree to comply with the requirements of the vertical DDA.



Marinship Development Interests, LLC
DEVELOPER QUALIFICATIONS

Proposed staffing and professional fee schedule

See Proposed Staffing and Fee Schedule section below.

Ability to work in high pressure environments and meet deadlines

Marinship Construction Services' experience over the years has been second to none. With over 500 completed projects, the firm has successfully managed construction projects and met team deadlines under extreme, high-pressure environments working with other contractors throughout the Bay Area. This capability to work under pressure and within team environments will be transferred to the development business for the Hunters Point Shipyard developments. As developers and development consultants, each member of MDI's development team has worked in high pressure environments and, in order to be successful, has met and exceeded tight deadlines for performance under contractual agreements.

Working knowledge of San Francisco's legislative process and regulatory authorities

The members of the MDI Development Team have worked directly on successful real estate developments in San Francisco communities including Bayview Hunters Point and the Hunters Point Shipyard. In fact, our team has been involved in the predevelopment of the Shipyard dating as far back as 1995. The result is that our team has a thorough knowledge of San Francisco's legislative processes, planning and entitlement processes, regulatory authorities and redevelopment processes. More importantly, we have a familiarity with the building conditions that gives us a head start and adds to the strength of our qualifications.

Ability to interact courteously and professionally with the public

Marinship Construction Services has for many years worked with both private and public entities to complete construction projects. To be successful, the firm has had to interact in a professional and courteous manner with client owners, general contractors, subcontractors, property owners, public officials, agency staff and others. This ability to interact with the public in a professional and courteous manner applies equally to each of the members of Marinship's development team who have owned and managed their own firms and organizations for years. As small business owners, these firms' success is dependent upon a respect for proper protocols, exceptional service, attention to detail, community service and public relations.

Demonstrated ability to work effectively with diverse populations

The MDI Development Team has for more than ten years demonstrated a consistent ability to work effectively with clients, owner representatives and other individuals from private entities and public agencies on construction and development projects, primarily in urban communities. Marinship Construction, in particular, has worked on



Marinship Development Interests, LLC DEVELOPER QUALIFICATIONS

progressively higher valued construction projects for the public and private sectors. A partial list of Marinship's public sector clients includes relevant city, state and federal agencies such as the San Francisco Redevelopment Agency, the San Francisco Housing Authority, the San Francisco Department of Public Works, the San Francisco Fire Department, the California State Department of Transportation, the US Navy BRAC Operations, the US Department of Housing and Urban Development. Relevant private sector clients within the Bayview Hunters Point community have included the San Francisco Housing Development Corporation, Young Community Developers and Roderick Management (owner of the McDonald's restaurant in BVHP).

MDI brings the technical proficiencies required to build and develop residential units in the Hunters Point Shipyard. We look forward to working with Lennar BVHP and the San Francisco Redevelopment Agency to create successful, community-based real estate developments.



Marinship Development Interests, LLC DEVELOPER QUALIFICATIONS

Relevant Experience

The MDI Development Team is comprised of successful developers and builders who seek to build our track records, financial capacity and professional reputations by completing marquee projects on the Hunters Point Shipyard. A brief review of the development projects completed by the members of our team helps to illustrate the depth and breadth of our experience in urban real estate development. A table of relevant projects completed by each member of our team is provided within this response.

While there is overlapping development expertise on our team, there is an understanding on our team of the particular roles each member must fulfill. In short, our philosophy is to utilize the best resource on the team for each aspect of a project. In this way, MDI can leverage each member's talents (See Relevant Project Experience in Section 4).

At the same time, it is our intent is to build the capacity and experience of our team. To assure this (and fulfill the purpose of the Community Builder Program), the MDI Development Team will endeavor to work collaboratively in a team setting and utilize multiple personnel for the Hunters Point Shipyard projects at appropriate times.

Following is a summary of the project experience for our team and the anticipated roles of each team member:

- **Development**

Smith has partnered with Scott to create a dynamic new firm that concentrates on urban infill redevelopment projects. The experience that each has had working in the inner city and in urban communities gives MDI the ability to work with the local communities that have traditionally been overlooked and neglected. We look forward to the opportunity to work with local leaders, community-based organizations and of course local residents and businesses to provide jobs and business opportunities.

The development experience of the two principals of MDI includes *over 500 residential units* over the last five (5) years. These projects include land acquisition, entitlement, construction, marketing and sales. A list of four (4) current and recent development projects is listed in detail in the Appendix. These projects include 4th and Townsend, 8th and Townsend in San Francisco, and West Oakland Transit Village. These projects are very relevant to the Hunters Point Shipyard Project. Many of the issues that will be faced at Hunters Point are issues that we have dealt with on our current projects. To assure our success, MDI will utilize local architects and engineers that are familiar with the development



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process in San Francisco. We will look to the community for input to ensure that we design projects that are neighborhood- and environment-friendly.

- **Construction and Engineering**

As a contractor, Marinship has successfully completed over 500 construction projects. These projects include new residential building projects, housing rehabilitation work, infrastructure improvements as well as demolition and hazardous material removal projects. This wide range of construction experiences will allow MDI to deal with any of the potential construction, engineering or environmental issues that could arise throughout the course of this development. Marinship's building experience spans a wide variety of disciplines (see examples of Marinship Construction Projects in Section 4D). This variety gives MDI the ability to manage and build its own development projects.

- **Financial**

Seth Scott has financed and developed more than 1,000 units of housing. These developments include single-family and multi-family projects with ground floor retail. Jabari Herbert, as project director for the Mandela Transit Village and other residential, mixed-use developments, has also worked to successfully obtain entitlements and secure debt and equity financing for urban developments in pioneering neighborhoods. As both project consultant and developer, Jai Jennifer has performed market and financial feasibility for numerous urban mixed-use developments with a particular expertise on waterfront developments and transit villages.

- **Community Involvement – Workforce and Minority Contracting**

As an owner-builder, MDI will utilize its experience with the local minority subcontracting community to ensure maximum participation in the construction of the MDI Community Builder's units. Working with the local subcontractors for 13 years and understanding what they need to be successful is key to ensuring subcontractor success as well as success of the development. Out of the 900 plus employees that have worked for Marinship, over 400 were community residents.

By empowering the local community, Marinship will gain community support that will provide momentum to get our projects completed quickly. Marinship will contract directly with subcontractors, which will minimize cost overruns for the project. By controlling project costs and working with the architect and engineers, MDI will be in a good position to build a successful and profitable project. Our 13 years of hands on construction experiences that we are able to draw upon will definitely benefit the project.



Financial History

MDI is a newly formed entity with no established financial history. However, the co-founders of MDI, Derek Smith and Seth Scott, have working relationships with a number of financial institutions and real estate pension funds in northern California. Wells Fargo, CALPERS and Delphi Ventures, LLC, for example, have provided letters of interest in providing financing for developments at the Hunters Point Shipyard (see Financial Letters of Interest in the Appendix). These institutions and others may be utilized at the developer's discretion in financing the development of residential units at the Hunters Point Shipyard.

Financial Capacity

MDI and our financial partners are committed to providing both equity and debt financing for development of residential units at the Hunters Point Shipyard. We understand that depending on the project and any partnership agreement, the financing structure may vary. Of course, once a specific development project is identified, we can provide our financial partners with specific information to satisfy their underwriting requirements and determine the financing terms for each deal. On our initial projects, MDI will utilize the financial capabilities of MDI's co-founder Seth Scott, owner of The Scott Companies, as needed, to move a deal forward.

Litigation History

MDI and its principals, partners and development consultants have no history of being involved in litigation related to any real estate development or transactions.

Proposed Staffing Approach

For the Hunters Point Shipyard Community Builder Program, the MDI Development Team will utilize overlapping personnel to insure efficient project management for the vertical development. Derek Smith will serve as Project Director for the team. He will be consulted and assisted throughout the development process by:

- Seth Scott, who will provide senior project oversight and serve as a resource throughout the development process from acquisition to sales and leasing;
- Jabari Herbert, who will assist with project management in the areas of property acquisition, project entitlements and project financing;



Marinship Development Interests, LLC
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- Jai Jennifer, who will formulate the appropriate development strategy and program of uses based on market trends and prepare financial projections.

This team approach will enhance the natural skills and capabilities of Mr. Smith as a project manager with nearly fifteen years of experience.

The following Professional Fee Schedule will pertain to members of the MDI Development Team for project administration

Professional Fee Schedule (as of September, 2005)*

Managing Principal, MDI	\$225.00 per hour
Principal	\$180.00 per hour
Manager	\$125.00 per hour
Associate	\$ 90.00 per hour
Admin	\$ 75.00 per hour

* Subject to Change



INDEPENDENT COMMUNITY BUILDER

Technical Expertise

Marinship Development Interests, LLC (MDI) was co-founded in 2004 by Derek Smith, president of Marinship Construction Services, a construction and engineering firm based in the Bayview Hunters Point community, and Seth Scott, president of The Scott Companies, a full service real estate development and management company based in Sacramento. Our recently formed company combines the exceptional building and engineering capabilities of Marinship Construction, gained over thirteen years as a local general contractor operating locally in Bayview Hunters Point, with the development and management expertise acquired by The Scott Companies over the past 25 years in real estate in California (see Relevant Project Experience tables & Firm Overviews).

Strength of Community Builder's qualifications to undertake the scope of services

After 13 years in the construction business, Mr. Smith formed MDI, a limited liability company intended to focus on real estate development in Northern California. As general partner, Smith brings 19 years of construction and local entitlement experience to complement Scott, who has built more than 1,000 residential units throughout Northern California and has several thousand more in his development pipeline. Together, they possess the relevant experience, technical expertise, financial capabilities and business relationships in San Francisco to fulfill the objectives of the Community Builder Program and build marquee housing developments at the Hunters Point Naval Shipyard.

For the Hunters Point Shipyard Community Builder Program, MDI has teamed up with two experienced development consultants to further enhance its company's development qualifications. The firms of Jan K. Herbert Development, LLC and Northern Real Estate, LLC will serve as project consultants in the areas of property acquisition, feasibility, financing and development to assure MDI's success on the Hunters Point Shipyard.

In addition to our team's exceptional qualifications and experience in the areas of land acquisition, entitlement, feasibility and financing, Marinship Construction gives us the distinct advantage of constructing our own projects. As a developer-builder, MDI will contract directly with building subcontractors – thereby ensuring greater cost controls and an enhanced ability to hire local residents and contract with local minority contractors and vendors. Clearly the MDI Development Team possesses strong capabilities and experience in the development of multi-family housing and retail in urban markets.

Overall expertise regarding the scope of services

Marinship Construction is the largest and perhaps the most accomplished builder and general contractor headquartered in the Bayview Hunters Point community. Since 1992



Marinship Development Interests, LLC DEVELOPER QUALIFICATIONS

when the company was founded by Derek Smith in the garage at 3531 Jennings Street, Marinship has worked on projects in the BVHP community that range from street reconstruction to building a senior residential housing project on Third Street (please see list of Community Construction Projects in the Appendix). MDI is currently involved in several Bay Area development projects (see Relevant Projects in the Appendix). These projects include all facets of development.

Marinship participated in the original cleanup of Parcel A back in 1995. Our scope of work included the excavation and removal of thousands of tons of hazardous soils and materials from Parcel A Hilltop for loading onto 100-ton capacity railcars located on Parcel D, which were subsequently transported to a landfill in Utah.

Derek Smith has been directly involved in the Hunters Point Shipyard since the master developer RFQ was issued in 1999. He has acquired a comprehensive understanding of the project, from the building conditions to community sentiments. Now, with the Community Builder Program, Mr. Smith intends to leverage his understanding, strong community relationships, and work experience with local organizations, including the Citizens Advisory Committee (CAC), to simplify and expedite the redevelopment of key parcels on the Shipyard. Clearly his knowledge and familiarity with the project contributes significantly to the strength of our team's qualifications.

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Minimum two years experience as a Builder

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As noted elsewhere in this response, The Scott Companies has also operated as a successful development company for more than 13 years. The owners of both Northern Real Estate and Jan K. Herbert Development possess at least eight years in the real estate development businesses.



Marinship Development Interests, LLC
DEVELOPER QUALIFICATIONS

Ability to comply with vertical DDA

The principals of MDI agree to comply with the requirements of the vertical DDA.

Proposed staffing and professional fee schedule

See Proposed Staffing and Fee Schedule section below.

Ability to work in high pressure environments and meet deadlines

Marinship Construction Services' experience over the years has been second to none. With over 500 completed projects, the firm has successfully managed construction projects and met team deadlines under extreme, high-pressure environments working with other contractors throughout the Bay Area. This capability to work under pressure and within team environments will be transferred to the development business for the Hunters Point Shipyard developments. As developers and consultants, each member of MDI's team has worked in high pressure environments and, in order to be successful, has met and exceeded tight deadlines for performance under contractual agreements.

Working knowledge of San Francisco's legislative process and regulatory authorities

The members of the MDI Development Team have worked directly on successful real estate developments in San Francisco communities including Bayview Hunters Point and the Hunters Point Shipyard. In fact, our team has been involved in the predevelopment of the Shipyard dating as far back as 1995. The result is that our team has a thorough knowledge of San Francisco's legislative processes, planning and entitlement processes, regulatory authorities and redevelopment processes. More importantly, we have a familiarity with the building conditions that gives us a head start and adds to the strength of our qualifications.

Ability to interact courteously and professionally with the public

Marinship Construction Services has for many years worked with both private and public entities to complete construction projects. To be successful, the firm has had to interact in a professional and courteous manner with client owners, general contractors, subcontractors, property owners, public officials, agency staff and others. This ability to interact with the public in a professional and courteous manner applies equally to each of the members of Marinship's development team who have owned and managed their own firms and organizations for years. As small business owners, these firms' success is dependent upon a respect for proper protocols, exceptional service, attention to detail, community service and public relations.

Demonstrated ability to work effectively with diverse populations

The MDI Development Team has for more than ten years demonstrated a consistent ability to work effectively with clients, owner representatives and other individuals from



Marinship Development Interests, LLC DEVELOPER QUALIFICATIONS

private entities and public agencies on construction and development projects, primarily in urban communities.

Marinship Construction, in particular, has worked on progressively higher valued construction projects for the public and private sectors. A partial list of Marinship's public sector clients includes relevant city, state and federal agencies such as the San Francisco Redevelopment Agency, the San Francisco Housing Authority, the San Francisco Department of Public Works, the San Francisco Fire Department, the California State Department of Transportation, the US Navy BRAC Operations, the US Department of Housing and Urban Development. Relevant private sector clients within the Bayview Hunters Point community have included the San Francisco Housing Development Corporation, Young Community Developers and Roderick Management (owner of the McDonald's restaurant in BVHP).

MDI brings the technical proficiencies required to build and develop residential units in the Hunters Point Shipyard. We look forward to working with Lennar BVHP and the San Francisco Redevelopment Agency to create successful, community-based real estate developments.



Marinship Development Interests, LLC DEVELOPER QUALIFICATIONS

Relevant Experience

The MDI Development Team is comprised of successful developers and builders who seek to build our track records, financial capacity and professional reputations by completing marquee projects on the Hunters Point Shipyard. A brief review of the development projects completed by the members of our team helps to illustrate the depth and breadth of our experience in urban real estate development. A table of relevant projects completed by each member of our team is provided within this response.

While there is overlapping development expertise on our team, there is an understanding on our team of the particular roles each member must fulfill. In short, our philosophy is to utilize the best resource on the team for each aspect of a project. In this way, MDI can leverage each member's talents (**Summary of Relevant Experience** is provided below).

At the same time, it is our intent is to build the capacity and experience of our team. To assure this (and fulfill the purpose of the Community Builder Program), the MDI Development Team will endeavor to work collaboratively in a team setting and utilize multiple personnel for the Hunters Point Shipyard projects at appropriate times.

Following is a summary of the project experience for our team and the anticipated roles of each team member:

- **Development**

Smith has partnered with Scott to create a dynamic new firm that concentrates on urban infill redevelopment projects. The experience that each has had working in the inner city and in urban communities gives MDI the ability to work with the local communities that have traditionally been overlooked and neglected. We look forward to the opportunity to work with local leaders, community-based organizations and of course local residents and businesses to provide jobs and business opportunities.

The development experience of the two principals of MDI includes over 500 residential units over the last five (5) years. These projects include land acquisition, entitlement, construction, marketing and sales. A list of four (4) current and recent development projects is listed in detail in the Appendix. These projects include 4th and Townsend, 8th and Townsend in San Francisco, and West Oakland Transit Village. These projects are very relevant to the Hunters Point Shipyard Project. Many of the issues that will be faced at Hunters Point are issues that we have dealt with on our current projects. To assure our success, MDI will utilize local architects and engineers that are familiar with the development



Marinship Development Interests, LLC
DEVELOPER QUALIFICATIONS

process in San Francisco. We will look to the community for input to ensure that we design projects that are neighborhood- and environment-friendly.

- **Construction and Engineering**

As a contractor, Marinship has successfully completed over 500 construction projects. These projects include new residential building projects, housing rehabilitation work, infrastructure improvements as well as demolition and hazardous material removal projects. This wide range of construction experiences will allow MDI to deal with any of the potential construction, engineering or environmental issues that could arise throughout the course of this development.

Marinship's building experience spans a wide variety of disciplines (see Marinship Construction Projects in the Appendix). This variety gives MDI the ability to manage and build its own development projects.

- **Financial**

Seth Scott has financed and developed more than 1,000 units of housing. Jabari Herbert, as project director for the Mandela Transit Village and other residential, mixed-use developments, has also worked to successfully obtain entitlements and secure debt and equity financing for urban developments in pioneering neighborhoods. As both project consultant and developer, Jai Jennifer has performed market and financial feasibility for numerous urban mixed-use developments with a particular expertise on waterfront developments and transit villages.

- **Community Involvement – Workforce and Minority Contracting**

As an owner builder, MDI will utilize its experience with the local minority subcontracting community to ensure maximum participation in the construction of the MDI Community Builder's units. Working with the local subcontractors for 13 years and understanding what they need to be successful is key to ensuring subcontractor success as well as success of the development. Out of the 900 plus employees that have worked for Marinship, over 400 were community residents.

By empowering the local community, Marinship will gain community support that will provide momentum get our projects completed quickly. Marinship will contract directly with subcontractors, which will minimize cost overruns for the project. By controlling project costs and working with the architect and engineers, MDI will be in a good position to build a successful and profitable project. Our 13 years of hands on construction experiences that we are able to draw upon will definitely benefit the project.



Financial History

MDI is a newly formed entity with no established financial history. However, the co-founders of MDI, Derek Smith and Seth Scott, have working relationships with a number of financial institutions and real estate pension funds in northern California. Wells Fargo, CALPERS and Delphi Ventures, LLC, for example, have provided letters of interest in providing financing for developments at the Hunters Point Shipyard (see Financial Letters of Interest in Appendix). These institutions and others may be utilized at the developer's discretion in financing the development of residential units at the Hunters Point Shipyard.

Financial Capacity

MDI and our financial partners are committed to providing both equity and debt financing for development of residential units at the Hunters Point Shipyard. We understand that depending on the project and any partnership agreement, the financing structure may vary. Of course, once a specific development project is identified, we can provide our financial partners with specific information to satisfy their underwriting requirements and determine the financing terms for each deal. On our initial projects, MDI will utilize the financial capabilities of MDI's co-founder Seth Scott, owner of The Scott Companies, as needed, to move a deal forward.

Litigation History

MDI and its principals, partners and development consultants have no history of being involved in litigation related to any real estate development or transactions.

Proposed Staffing Approach

For the Hunters Point Shipyard Community Builder Program, the MDI Development Team will utilize overlapping personnel to insure efficient project management for the vertical development. Derek Smith will serve as Project Director for the team. He will be consulted and assisted throughout the development process by:

- Seth Scott, who will provide senior project oversight and serve as a resource throughout the development process from acquisition to sales and leasing;
- Jabari Herbert, who will assist with project management in the areas of property acquisition, project entitlements and project financing;



Marinship Development Interests, LLC
DEVELOPER QUALIFICATIONS

- Jai Jennifer, who will formulate the appropriate development strategy and program of uses based on market trends and prepare financial projections.

This team approach will enhance the natural skills and capabilities of Mr. Smith as a project manager with nearly fifteen years of experience.

The following Professional Fee Schedule will pertain to members of the MDI Development Team for project administration

Professional Fee Schedule (as of September, 2005)*

Managing Principal, MDI	\$225.00 per hour
Principal	\$180.00 per hour
Manager	\$125.00 per hour
Associate	\$ 90.00 per hour
Admin	\$ 75.00 per hour

* Subject to Change

Hunters Point Shipyard Phase I / Community Builder Program

MDI FINANCIAL RESOURCES

Marinship Development Interests

Names and Phone Numbers of Lenders and Other Financing Resources

Project	Developer Partner	Lenders
Various	Marinship Development Interests	Wells Fargo Lisa Stevens, President phone 415-623-7662
Various	Marinship Development Interests	CalPERS Jose McNeill, Portfolio Manager phone 916.795.2369
Various	The Scott Companies	Delphi Ventures, LLC Robert Dolan, Managing Director phone 805-690-8407



MARINSHIP
CONSTRUCTION SERVICES, INC.



Bayview Senior Housing,
San Francisco, CA
Construction of 54
senior apartment
units on behalf of
the San Francisco
Housing Authority



Marinship Construction has been headquartered in the Bayview Hunters Point community since 1992. During that time, we have consistently utilized local and minority firms and the local workforce on our projects.



Construction of **Third Street Streetscape Improvements** (Above) and **McDonald's Play Place** also located on Third Street in Bayview Hunters Point San Francisco, CA

Marinship Construction
Services, Inc.
Builder

41 Dorman Avenue
Suite 3
San Francisco, CA 94124

phone 415-282-5169

website:
www.marinship.com

Marinship Construction has maintained its primary offices in the Bayview Hunters Point community for nearly thirteen years. It is one of the most successful locally-owned businesses in the community with a record of successfully completed projects on Third Street, on the Hunters Point Shipyard and at the India Basin. Derek Smith, company president, has nearly 15 years of experience as a general contractor and real estate development professional.



Marinship Construction
Services, Inc.



Marinship Construction Services, Inc.

Builder

Firm Overview

Since their beginning in 1992 Marinship Construction Services, Inc. has become an innovative, results-oriented general contractor/construction manager. Their reputation has been earned by developing and maintaining the ability to work effectively with others, by being responsive to the interests and needs of their clients, and by consistently delivering an on-time, on-budget quality service.

Over the years, Marinship Construction Services, Inc. has completed a wide variety of project types, large and small, for an impressive list of clients and users. Past project experience has included work on commercial office buildings, retail complexes, residential and educational facilities. Their clients include a diverse group of developers, government and municipal agencies such as the City and County of San Francisco, City of Oakland, Catellus Development, Chevron Corporation and McDonald's Corporation to name a few.

Marinship Construction Services, Inc. offers the following services:

General Building Services

Commercial Office Buildings, Interiors,
Educational, Institutional, Industrial,
Hospitality, Residential, Non-Profit Developer

Pre-construction Phase Services

Document Review, Cost Estimating, Project
Planning and Scheduling

General Engineering Services

Infrastructure, Sitework, Underground
Utilities, Concrete, Demolition,
Transportation, Mass Excavation

Construction Phase Services

Procurement, Cost Management, Schedule
Management, Construction,
Administration/Management, Project
Delivery

Unique Qualifications

- History of engineering and construction partnerships with Public Works Agencies in the Bay Area
- Experience with Mixed-Use engineering and construction
- One of the best-equipped providers of construction and associated services in the Bay area.

Resumes of Key Individuals

Derek Smith, President

Mr. Smith is President of Marinship and oversees management of the firm. In this capacity he is responsible for all aspects of the firm's projects including conceptual budgeting through completion. Management duties include office and field construction administration, business and strategic planning, business development, estimating, scheduling, quality control, general operations and professional training of staff.

As Principal-in-Charge, his role also includes contract negotiations, monitoring job site staffing, facilitating job start-up and buyout, assisting the on-site team in addressing problem areas or special circumstances. His strengths are in communications, team leadership and the ability to respond to clients.

Mr. Smith received his M.S. in Construction Engineering & Management from Stanford University and his B.S. in Mechanical Engineering from the University of California, Berkeley.



Derek H. Smith
President/CEO
Marinship Construction Services, Inc.

Derek H. Smith is President and CEO of Marinship Construction Services, Inc., a San Francisco-based firm specializing in construction management and general contracting. Under his leadership, Marinship has become one of the top construction services firms in the Bay Area and one of the leading African American owned construction firms in California.

With Smith at the helm, Marinship has provided construction services on such key development projects as renovation of Lombard Street "The Crookedest Street in the World", Mission Bay, The San Francisco Giants - SBC Park, San Francisco Civic Center Courthouse, San Francisco International Airport Expansion, Stanford University's Green Library, Bayview Senior Housing, Glide Memorial Family Daycare Center, HAAS Pavilion Landscape Improvements, MUNI's 3rd Street Light Rail, the new Oakland - San Francisco Bay Bridge and the Adam Rogers/Bernal & Mission Playgrounds to name but a few. Marinship's corporate clients include Wells Fargo Bank, Chevron Texaco and McDonald's Corporation.

As a native of the Bay Area, Smith earned a Bachelors degree in Mechanical Engineering from the University of California at Berkeley and a Masters in Construction Engineering and Management from Stanford University. Smith has been a member of the American Society of Civil Engineers, Associated General Contractors of California, Engineering & Utility Contractors Association and the National Society of Black Engineers.

RELEVANT PROJECT EXPERIENCE

Hunters Point Shipyard Phase I / Community Developer Program

Marinship Construction Services, Inc.						
Relevant Project	Location	Size	Client	Project Cost	Project Description	Role
Construction and Development Projects Completed in Bayview Hunters Point community						
Bayview Senior Housing	San Francisco, CA	54 units	San Francisco Housing Authority	\$6.5 million	Four-story, wood frame structure consisting of 54 apartment units. The first floor contains public spaces and parking with apartments above. This project was a joint venture with Nibbi Brothers. Completed 1999	General Contractor
AIMCO Apartments	San Francisco, CA	604 units	AIMCO / Patri Merker Architects	\$4.0 million	This project was a major overhaul of a neglected Bayview Hunters Point apartment building. Work completed in three phases included (1) the complete renovation of building and unit interiors, (2) the removal and replacement of siding, waterproofing, sheet metal flashing and deck repairs, and (3) sitework such as grading, landscaping and repairs to the storm drain system.	General Contractor
Wells Fargo	San Francisco, CA	10,000 sf Commercial space	Wells Fargo Bank Corporate Properties	\$300,000	Construction of 4,000 square foot of tenant improvements for Wells Fargo bank branch at 3801 Third Street in the Bayview; the work included demolition of existing finishes, wood framing, metal studs and drywall, doors, frames and hardware, flooring, concrete, plaster, storefront, acoustical ceiling, stone tile, casework, painting and wallcovering, hollow metal doors and frames, glazing, building specialties, plumbing, fire protection, heating ventilation and air conditioning and electrical systems (including lighting, communication, alarm, etc.). Installation of the security vault, ATM machines and night depository drop were also included in our scope of work.	General Contractor
Construction and Development Projects Completed elsewhere in San Francisco						
Thomas Paine Square	San Francisco, CA	98 units	Telesis West / Bethel AME Church	\$2.0 million	This project consists of the remodel of 98 apartment units in nine buildings. Scope of work includes new roofing, repairs to the community room, new accessibility ramp, and miscellaneous repairs to 35 apartment units.	General Contractor
San Francisco International Airport Expansion, Various Projects	San Francisco, CA	n/a	SFIA/City and County of San Francisco	\$20+ million	Projects include Fuel System expansion (\$8 million), North and South parking garage site utilities (\$1 million), Emergency Response Facilities (\$9 million), various taxiway realignments, Hilton Hotel demolition. Completed 2003	Owner's Representative
New Sheriff's Facility 5th Floor South Addition	San Francisco, CA	n/a	San Francisco Department of Public Works	\$2.9 million	The project consists of a fifth floor addition and alterations to the New Sheriff's Facility. The work consists of the construction of a single-story fifth floor addition to the existing jail facility. The work includes demolition, concrete, cementitious underlayment, structural steel, metal roof deck, rough carpentry, architectural woodwork, insulation, fireproofing, metal wall panels, built-up asphalt roofin, roof accessories, sheet metal, hollow metal doors and frames, wood doors, steel windows, hardware, glazing, interior finishes and furnishings, building specialties, plumbing, fire protection, heating-ventilating-air conditioning and electrical systems. Completed 2003.	General Contractor

Bayview Senior Housing San Francisco, CA



Project Name: Bayview Senior Housing

Location: San Francisco, California

Owner: San Francisco Housing Authority

Architect: Kodama & Associates

Completion Date: February 1999

Contract Value: \$6.5 Million

Description: Four-story, wood frame structure consisting of 54 apartments units. The first floor contains public spaces and parking with apartments above. This project was a joint venture with Nibbi Brothers.



MARINSHIP
FOR THE MARINE INDUSTRY

604 Unit Apartment Renovations
AIMCO (Apartment Investment & Management Co.)
San Francisco, California



Project Description:

This project is a major overhaul of a once neglected neighborhood in Bayview Hunters Point. The work is divided into three (3) phases which will all happen simultaneously to meet an aggressive construction schedule.

The interior phase consists of a complete renovation of the interiors of 604 apartments in four (4) existing apartment complexes. These renovations include demolition, dryrot repairs, mold, mildew, asbestos and lead abatement, finish carpentry, all new interior finishes, design build mechanical, plumbing and electrical, and installing new appliances and hook-ups.

Exterior phase will include removal and replacing existing siding, waterproofing, sheet metal flashing, some deck replacements and roof drains.

Sitework phase will include grading, erosion protection, landscaping and irrigation and repairs to storm drainage and sewer systems.

Location:

All Hollows, Bayview, Lasalle and Shoreview Communities in San Francisco, California

Contractor:

Marinship/Nibbi Joint Venture

Client/Architect:

AIMCO/Patri Merker Architects

Total Contract Value:

\$35-40 Million

Duration (Completion):

15 months (Spring 2004)



**Wells Fargo Bank
Bayview Branch Office
San Francisco, California**



Project Description:

The project consists of 4000 square feet of tenant improvements for a Wells Fargo Bank Branch in the Bayview District, at 3801 Third Street.

The work includes demolition of existing finishes, wood framing, metal studs and drywall, doors, frames and hardware, flooring, concrete, plaster, storefront, acoustical ceiling, stone tile, casework, painting and wallcovering, hollow metal doors and frames, glazing, building specialties, plumbing, fire protection, heating-ventilating-air conditioning and electrical systems (including lighting, communication, alarm, etc.).

Installation of the security vault, ATM machines and night depository drop are also included in our scope of services.

Location:

San Francisco, California

Client:

Wells Fargo Bank
Corporate Properties

Total Contract Value:

\$ 300,000

Completion:

July 2004

**WELLS
FARGO**

& MARINSHIP
CONSTRUCTION SERVICES, INC.

www.marinship.com

[415] 282-5160 LICENSE NUMBER 663041

Bayview Plaza Branch Project

Thomas Paine Square Apartment Repairs
1086 Golden Gate Avenue
San Francisco, California



Project Description:

Project consists of remodeling 98 units residential complex. Work includes but is not limited to the following;

- Provide new roofs on all nine (9) buildings
- Provide exterior painting of all buildings
- Provide new wire mesh at all stair landings and deck guard rails
- Provide new fences at all ground floor apartment patios
- Provide accessibility ramp at Managers Office
- Provide accessibility ramp and curb ramp at west side of Community/Laundry building
- Modify and repair back terrace at Community/Laundry building including new guard rails, seat walls, landscaping and irrigation
- Modify Community Room including new accessible kitchen and remodel accessible toilets
- Replace back terrace at Bldg. 2
- Provide miscellaneous repairs of 35 apartment interiors per Apartment Repair Matrix including new kitchen and lavatory cabinets, new paint and carpet and misc. repairs
- Hazardous materials removal

Client:

Bethel A.M.E Church/Telesis West Development

Total Contract Value:

\$1,700,000

Completion:

Summer 2002



MARINSHIP

ADAM ROGERS PLAYGROUND, SAN FRANCISCO



Description:

Renovation and new construction of four (4) playgrounds in San Francisco neighborhoods:

- Adam Rogers, Bayview Hunters Point
- Bernal Heights, Bernal Heights Neighborhood
- Mission Playground, Mission District
- Margaret Hayward Playground, Western Addition
- Mountain Lakes Shoreline Restoration, Presidio Heights
- Portola Playground Renovation, Presidio Heights

The scope involved installation of playground equipment, site work, grading, landscaping and construction for restroom and maintenance facilities.

Role: Marinship provided general contracting and site work services.

Client: City & County of San Francisco, Department of Parks & Recreation

Date: 1998

Cost: \$ 2 Million

India Basin Shoreline Park
San Francisco, California



Project Description:

The work consists of grading, constructing parking lot, shoreline protection, A.C. pathways, stone walls, concrete curbing and paving, installing site furnishings, planting and irrigation.

Location:

San Francisco, California

Client:

San Francisco Department of Public Works for San Francisco Parks and Recreation Commission

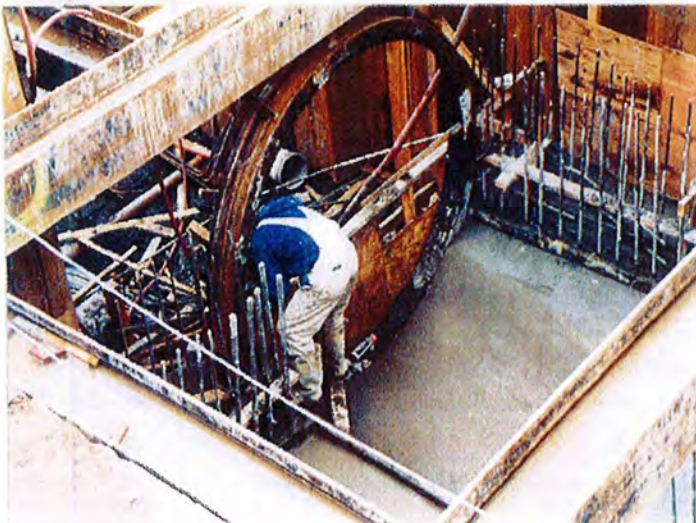
Total Contract Value:

\$600,000

Completion:

1995

**Rankin Pump Station & SEWPCP Improvements
Custer Avenue Wet Weather Transport
San Francisco, California**



Project Description:

The work is installing 490 LF of 90" RCP, constructing 120 LF of 6' x 9' reinforced concrete box sewer, sewer structure and manhole structures, installing flushing pipes and concrete piles and jacking a section of 42" pipe.

Role:

Marinship provided excavation, shoring, dewatering, installation of 90" RCP and backfilling.

Location:

San Francisco, California

Contractor:

Marinship/Kulchin-Condon a Joint Venture

Client:

San Francisco Department of Public Works

Total Contract Value:

\$4.0 Million

Completion:

1995



Galvez Avenue and 3rd Street Pavement Renovation San Francisco, CA



Project Name: Galvez Avenue/3rd Street Pavement Renovation

Location: San Francisco, California

Owner: City & County of San Francisco
Department of Public Works

Completion Date: 1997

Contract Value: \$ 75,000

Description: Work consists of doing traffic routing work; resurfacing 7700 SF of roadway with 2" thick asphalt concrete wearing surface; constructing 8" thick concrete base; adjusting governmentally-owned and SFWD owned casting to grade; and doing all related and Incidental work.



MARINSHIP
ESTABLISHED 1964

Southeast Water Pollution Control Plant
San Francisco, California



Project Description:

The work consist of five different projects including replacing an existing 30-inch diameter steel pipe with high density polyethylene pipe; replacing existing type stainless steel duct with fiberglass reinforced plastic; repairing the wall of primary sediment tanks and coating with corrosion resistant material.

Two recent projects have involved replacing existing scum collection systems with new systems and installation of a new scum collection and discharge storage and pumping system.

Role:

Marinship provided demolition, mechanical, and millwright subcontracting services for Homer J. Olsen, Inc.

Location:

San Francisco, California

Client:

San Francisco Public Utilities
Commission

Total Contract Value:

\$4.4 Million

Completion:

2000



MARINSHIP

Surface Completion Repairs—Groundwater Monitoring Wells, Hunters Point Shipyard San Francisco, California



Project Description:

Marinship Construction Services, Inc. completed demolition and replacement or repair of 80+ traffic-rated and stovepipe surface completions at various groundwater monitoring wells and disposing of the waste materials.

The work was performed within a secured area of the Hunters Point Naval Shipyard. This contract was administered by Southwest Division, Naval Facilities Engineering Command (SWD). Shaw Environmental & Infrastructure—the Navy's Health and Safety (H&S)/Quality Control (QC) consultant—advised Marinship and the Navy on H&S and QC issues.

Location

Hunters Point Shipyard
San Francisco, California

Client

Department of Navy
BRAC Operations
San Diego, CA

Contact:

Chon S. Son
(619) 532-0978

Contract Value

\$82,000

Completion

December 2002



MARINSHIP

Environmental Remediation Projects Northern California



Project Description:

Marinship Construction Services, Inc. has completed over 25 environmental remediation projects over the last 8 years. These projects have been for various clients throughout Northern California including;

- Hunters Point Naval Shipyard
- Dow Environmental
- City & County of San Francisco
- San Francisco International Airport
- City of Oakland
- Oakland Unified School District
- Unocal
- FMC
- IT Corporation
- Tetra-Tech
- ECDC Environmental
- LFR Levine Fricke

These projects primarily consisted of excavation of hazardous soil materials and disposal either through trucking to local landfills or via railcars to a Class 1 landfill in Utah.

THE
SCOTT
COMPANIES



One Bluxome Place, San Francisco, CA

This mixed-use development is located at 4th Street and Townsend across from the Caltrain Station in San Francisco. It consists of fifty-six (56) housing units above 13,500 SF of retail.

The Scott Companies has developed major commercial and mixed-use developments in San Francisco, San Jose, Sacramento and elsewhere in northern California. The company has land and rental property in excess of forty million dollars in the Sacramento area alone. With the exception of projects undertaken solely as for-sale residential, the company generally prefers to hold properties long-term rather than sell investment property.



The Scott Companies

The Scott Companies
Developer

3050 Fite Circle #113,
Sacramento, CA 95827

phone 916-364-0284
fax 916-364-1578

Seth W. Scott is a real estate developer and investor with over 25 years of experience in the real estate industry including executive level and ownership positions in the areas of residential and commercial sales, brokerage, development and property management. He now owns and operates The Scott Companies, a diversified real estate development and management company.

8th and Townsend
San Francisco, CA

The 8th & Townsend Streets mixed-use development, shown here under construction will comprise nearly 150 units and 35,000 Sq. ft. of retail space.

The Scott Companies

THE SCOTT COMPANIES

The Scott Companies *Co-Developer*

Firm Overview

S. W. Scott & Associates was organized in 1992. Its early mission was to maintain and expand the supply of safe, decent and affordable housing for low and moderate income households in the City and County of Sacramento, thereby lessening the burden on local, state and federal agencies to provide housing for these groups. Since that time S.W. Scott & Associates and its partners have evolved into a major builder of both residential and commercial properties. S. W. Scott & Associates commitment to excellence and its expertise makes it an ideal partner for any retail or commercial project.

Scott served as the general partner for CPES Co., LP in the building of Chelsea Park Estates Subdivision in North Sacramento, a fifty three lot subdivision that received recognition from then Governor Pete Wilson for its immense level of quality combined with affordability. The company also assisted in the creation of the Sacramento Redevelopment Agency's boarded and vacant housing program, which focused on the renovation of over one hundred houses in the most blighted neighborhoods of Sacramento and converting them to home ownership. The company has continued its commitment to quality in all of the projects that it has subsequently completed. The company has land and rental property holdings in excess of twelve million dollars in the Sacramento area alone. The company's holdings in this area represent only twenty percent of the Scott Companies' total holdings.

For the past several years, S. W. Scott & Associates has undertaken numerous successful new developments with DeAnza Properties, an established developer of housing and mixed-use developments in the Bay Area and Sacramento. While the initial focus was on affordable, quality residential developments, the DeAnza-Scott Companies focus has expanded in recent years to include major commercial developments in the City of San Francisco and other major metropolitan areas throughout the State of California and elsewhere. These properties include developments in San Jose, Sunnyvale, Mountain View, Cupertino and Visalia.

More recently, Scott has joined forces with Derek Smith, President of Marinship Construction Services, Inc. to form Marinship Development Interests (MDI), LLC. The projects being undertaken with MDI are typically located in the San Francisco Bay Area, specifically San Francisco and Oakland.

Unique Qualifications

- Land and rental property holdings in excess of forty million dollars in the Sacramento area alone
- Significant, recent experience with large, mixed-use developments in urban locations of similar scale to that anticipated for the Hunters Point Shipyard **Community Builder Program**, including the 4th & Townsend Streets project in San Francisco.

Resumes/ Professional Biographies of Key Individuals

Seth W. Scott, S.W. Scott & Associates

Seth W. Scott began his career in the construction industry with custom homebuilder Woolworth Construction of Los Altos Hills, California in 1979. During his tenure there, Seth became very familiar with every aspect of the building process.

In 1983 Seth moved into the residential real estate sales industry. He worked for Red Carpet C.A.S. and Associates. While working at Red Carpet, Seth emerged as the top producer twenty-five of the thirty months that he spent with the company. For three consecutive quarters he was the top listing and selling agent for Red Carpet Northern California, a competition held among eleven hundred agents.

In 1986 Seth left Red Carpet to pursue a career in commercial real estate within the Sacramento office of Parker Commercial, which specializes in retail based commercial properties. For the next two years Seth was the top-producing agent with sales exceeding twenty million dollars annually.

In 1988 Seth and two partners acquired the ownership of the Sacramento office of Parker Commercial Brokerage. The new company, Parker Stevenson Commercial Brokerage, diversified its operations to include developing retail shopping centers and land development projects. Seth was responsible for the companies' syndication department and under his direction the company syndicated Sierra Park Plaza, a 38,000 sq. ft. retail shopping center in Rocklin, CA; Cameron Park Plaza, a 34,000 sq. ft. shopping center in Cameron Park, CA; T.J. Maxx Plaza a 165,000 sq. ft. retail shopping center in Roseville, CA; Auburn Estates, a eighty six acre planned development in Auburn, California and Sherman Oaks, a thirty two unit sub division in Sacramento, CA.

Seth was the managing partner of Parker Stevenson when he left in 1990. He continues to syndicate and develop properties to include the renovation of over one hundred homes in various neighborhoods in Sacramento; the development of the following residential subdivisions in and around Sacramento: Kingston Place (136 lots), Brittany Estates (142 lots), Gabriel Canyons (278 lots), Crooked Creek (140 lots) Walker Downs (52 lots), Chamberlin Estates (65 lots), Chelsea Park Estates (53 lots) and Chelsea Park II (39 lots). Crooked Creek was so unique that it was the recipient of several design awards.

Seth is presently involved with several development projects including a thirteen hundred acre master planned community in El Dorado Hills, CA; a four thousand lot, master planned community in Patterson, CA and other mixed use and single family projects in Northern California. He has recently completed a mixed-use residential project in San Francisco and has another one under construction.

Professional Biography Seth W. Scott

Seth W. Scott began his career in the construction industry with custom homebuilder Woolworth Construction of Los Altos Hills, California in 1979. During his tenure there, Seth became very familiar with every aspect of the building process.

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Seth is presently involved with several development projects including a thirteen hundred acre master planned community in El Dorado Hills, CA; a four thousand lot master planned community in Patterson, CA and many other mixed use and single family projects in Northern California. He has recently completed a mixed-use project with both residential and commercial units in San Francisco and has another one under construction in San Francisco as well.

RELEVANT PROJECT EXPERIENCE
Hunters Point Shipyard Phase I / Community Developer Program

The Scott Companies						
Relevant Project	Location	Size	Client	Project Cost	Project Description	Role
Development Projects Completed / Underway in San Francisco						
One Bluxome	4th/ Townsend, San Francisco, CA	13,500 SF retail, 26 units housing	Self	\$30 million	Project consists of 56 housing units over 13,500 SF of retail below. Completed 2004.	Developer
8th and Townsend Retail/ Apartments	San Francisco, CA	35,000 SF retail, 148 units housing	Self	Approximately \$40 million	Project consists of 148 housing units over 35,000 SF of retail below. Under Construction.	Developer
Other Urban Infill / Residential Developments Completed / Underway						
Victoria Station	Sacramento, CA	30,000 SF retail, 30 Townhomes 112 Single Family	Self	Approximately \$14 million	Mixed-use development consisting of ownership housing with supporting neighborhood retail	Developer
R Street	Sacramento, CA	800 SF retail 15 Lofts 8 Single Family	Self	Approximately \$1.6 million	Mixed-use development consisting of ownership housing with supporting neighborhood retail. Under Construction.	Developer
Antelope Place	North Highlands, CA	25,000 SF retail 112 Condos	Self	Approximately \$6 million	Mixed-use development consisting of ownership housing with supporting neighborhood retail	Developer
Meadow Glen	San Francisco, CA	20,000 SF retail 47 Townhomes 90 Single Family	Self	Approximately \$12 million	Mixed-use development consisting of ownership housing with supporting neighborhood retail	Developer

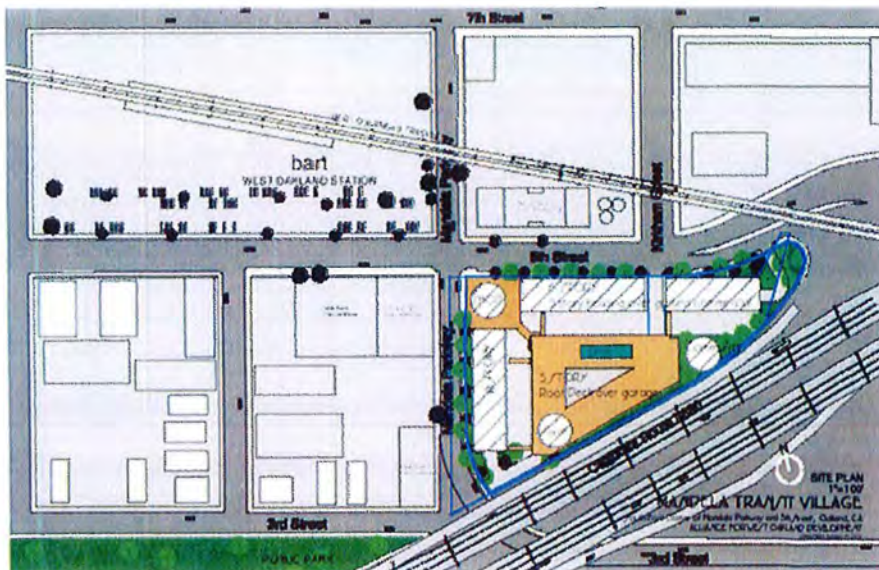


Red Star Yeast Factory Redevelopment at the Mandela Transit Village

Conceptual Elevations by Phil Banta and Associates

Mr. Herbert has received entitlements for Red Star, a 119-unit, transit-oriented condominium development with ancillary retail that is slated to start construction in October 2005.

JAN K. Herbert Development, LLC is a real estate acquisitions and development company owned and operated by Jabari Herbert. Mr. Herbert has more than 8 years of experience as a real estate investor and developer in the San Francisco Bay Area, and he is a partner or consultant on numerous large, mixed-use development in the area.



Mandela Transit Village

Conceptual Site Plan by Jong & Jong Architects

JAN K. Herbert
Development, LLC
Development Consultant

1357 5th St, Suite F,
Oakland, CA 94607

phone 510-385-9714
Fax 510-839-9731

email:
Jabariherbert99@hotmail.com

Jabari Herbert is a real estate developer and investor who has served as the Executive Director of the Alliance for West Oakland Development and project director for its 17-acre, \$400 million Mandela Transit Village in West Oakland for more than five years.



Conceptual drawing of the Mandela Transit Village by
Jong & Jong Architects

JAN K. Herbert
Development

JAN K. Herbert Development, LLC.
Development Consultant

Firm Overview

JAN K. Herbert Development, LLC is a full-service, vertically integrated real estate development company with offices in San Francisco and Oakland, CA. JAN K. Herbert Development was founded by Jabari J. Herbert in 2000 with the vision of developing quality, mixed-use development projects that contributes to the revitalization and improvements of surrounding neighborhoods and communities.

For its inception, JAN K. Herbert Development, LLC has focused on the development of catalyst mixed-income, mixed-use projects in joint-ventures with non-profit and for-profit partners. JAN K. Herbert Development has been a champion in implementation of projects from conceptual planning through acquisition, financing and construction phases.

JAN K. Herbert Development, LLC through Jabari J. Herbert, Managing Partner, is currently directing the real estate portfolio of the Alliance for West Oakland Development Inc. They have assisted the Alliance for West Oakland Development secure 11-acres of the planned 17-acre \$400,000,000, African American themed "Mandela Transit Village" project. JAN K. Herbert Development, LLC has structured a joint-venture partnership between the Alliance for West Oakland Development and Mariposa Property (1396 5th Street LLC). Specifically they negotiated the financial structure between the joint-venture, established the community benefit plan, secured site acquisition financing, entitlements, and equity/construction financing for the \$31 million project. 1396 5th Street LLC will begin construction on 119 for-sale condominiums across from the West Oakland BART station October 2005.

JAN K. Herbert is a firm with regional and national growth opportunities. It will continue to redefine the fill of economic and community development. The company will continue its work with property owners, public agencies, community groups, and financial institutions to created extraordinary urban in-fill residential, mixed-use community development projects that contribute to the increase quality of life of the indigenous neighborhoods served.

Expertise

JAN K. Herbert Development, LLC plans and executes a variety of projects across the real estate spectrum, including:

- **Commercial Development:** Developing responsible commercial projects that enhance the dialing living patters of residents in the surrounding neighborhood.
- **Professional Marketing:** Through an affiliate company, JAN K. Herbert Development offers full service diversified real estate sales and marketing focused on residential and commercial mixed-use development projects. Our goal is to uplift the underlying economic fabric of the community.
- **Real Estate Consulting:** The Company performs various roles during real estate developments, partnering with property owners, investors leveraging the experience of JAN K. Herbert Development, LLC acting as the owner, owner's representative, developer, financier, and/or project manager. They understand the various roles and responsibilities of the owners in a project.
- **Infill:** Specializing in the creative use of vacant and underutilized parcels, increasing density when appropriate and integrating healthy living solutions into established urban communities.
- **Construction Management/Owners Representation:** JAN K. Herbert Development, LLC manages every detail of a project from conception to completion through the planning, design, entitlement, and value engineering and construction phases. They provided construction management and owners/representation for residential and commercial projects of varying sizes.

Biography:

Jabari Herbert, Managing Partner

Jabari J. Herbert is the Managing Member of JAN K. Herbert Development, LLC a full-service, vertically integrated real estate development company with offices in San Francisco and Oakland, CA. Jabari J. Herbert brings over 10 yrs of experience directing real estate companies and projects.

Prior to forming JAN K. Herbert Development, LLC. Jabari served as a Founder/Executive Director of the Alliance for West Oakland Development, Inc. with the Alliance; he has established a parking management enterprise as well as a real estate portfolio of development projects valued over 400 million, through strategic alliances and partnerships. During Jabari's tenure the Alliance has grown to one of the most financially sound non-profit organizations in the San Francisco/ East Bay with over \$4 million in net assets in 2004. He Shepard the strategic partnership with Bank of America in 1999 and successfully acquire the portfolio ending the relationship in 2002. In 2003 he secured the entitlements to build Phase I of the Mandela Village Project consisting of 150 for-sale units, 39,000 square feet of

commercial space and a 800-car parking garage to replace the parking at the BART station. Prior to establishing the Alliance for West Oakland Development, Inc. Mr. Herbert served as a project manager for several nonprofit housing development corporations including San Francisco Housing Development Corporation, Oakland Community Housing, Inc. and Asian Neighborhood Design. He has managed and assisted in the development of 350 multi-family housing units, 170 for-sale single family homes, and over 38,000 square feet of commercial/retail space. Mr. Herbert has worked as an estimator/principal with M-Tech and Riteway Construction Company, A license General Engineering Companies. He has worked as a Portfolio Accountant with Insight Capital Research and Management Company. Mr. Herbert studied Business Administration at the University of California Riverside. He attended the Bank of America/Development Training Institute's Leadership Academy. Mr. Herbert serves as a board member and civic member of: West Oakland Redevelopment Project Area Committee (WOPAC) Mission Economic Development Agency (MEDA), Jubilee West/UNIA, Kappa Alpha Psi, Inc., Bay Area 100 Black Men Inc., and Black Economic Block Enterprise, Inc. (BEBE).

PROFESSIONAL BIOGRAPHY

Jabari Herbert

Jabari J. Herbert is the Managing Member of Jan K. Herbert Development, LLC. Through Jan K. Herbert Development, LLC, Jabari is currently directing the real estate development activities of the Alliance for West Oakland Development Inc.; The Alliance is master planning and developing the Mandela Transit Village Project, at the West Oakland BART station. This project encompasses over thirteen acres and 125 million in mixed-use development around the West Oakland BART station. Jabari is a Founding member and Executive Director of the Alliance for West Oakland Development, Inc with the Alliance; he has established a parking management enterprise as well as a real estate portfolio of development project valued over 200 million, through strategic alliances and partnerships.

Mr. Herbert has obtained entitlements to build Phase I of the Mandela Village Project consisting of 250 for-sale units transit village project with 40,000 sq ft of commercial and a pay parking garage for BART commuters. Prior to the Alliance for West Oakland Development, Inc. Mr. Herbert served as project manager with several nonprofit housing development corporations including San Francisco Housing Development Corporation, Oakland Community Housing, Inc. and Asian Neighborhood Design. He has managed and assisted in the development of 450 multi-family housing units, 110 single-family homes, and over 30,000 square feet of commercial, retail space.

Mr. Herbert has worked as an estimator and partner with M-Tech and Riteway Construction Company. He has worked as a Portfolio Accountant with Insight Capital Research and Management Company. Mr. Herbert studied Business Administration at the University of California Riverside. He has completed the Development Training Institute's Leadership Academy. Mr. Herbert serves as a board member and civic member of: West Oakland Redevelopment Project Area Committee (WOPAC), Mission Economic Development Association (MEDA), Jubilee West/UNIA, Kappa Alpha Psi., Inc. Bay Area 100 Black Men, and Black Economic Block Enterprise

RELEVANT PROJECT EXPERIENCE
Hunters Point Shipyard Phase I / Community Developer Program
JAN K. Herbert Development, LLC

Relevant Project	Location	Size	Client	Project Cost	Project Description	Role
Development Projects Completed / Underway in Bayview Hunters Point community						
4445 Third Street	San Francisco, CA	n/a	SFHDC	\$22 million	A Mixed-use Tax-credit Rental Multifamily housing project located on Third Street consisting of 30 affordable apartments over ground floor commercial and community space. This project was a joint venture between Mission Housing Development Corporation and San Francisco Housing Development Corporation. Project funded was provided through SF Mayor's Office of Housing, San Francisco Redevelopment Agency, HOPWA	Project Manager
Development Projects Completed / Underway in San Francisco						
Keith Street Homes	San Francisco, CA	n/a	SFHDC	\$10 million	Development of 10 single family homes in partnership with Em Johnson Interest sponsored by San Francisco Redevelopment Agency,]	Project Manager
4800 3rd Street	San Francisco, CA	n/a	SFHDC	n/a	Site acquisition of former check cashing facility to develop 18 units affordable rental over ground floor commercial space sponsored by San Francisco Redevelopment Agency/ SF Mayor's Office of Housing	Project Manager
Other Urban Infill / Residential Developments Completed / Underway						
Mandela Transit Village Project	Oakland, CA	17+ acres	Self	\$400 million	The Mandela Transit Village project is a multiphase housing and retail development located around the West Oakland BART station. It will be a mixed-use cultural hub, focused around entertainment, music, and community art with a regional African American emphasis, combined with retail stores and mixed-income affordable housing. Phase 1 is to develop 150 mixed-income housing units, including 28 affordable (low to moderate income - 65%-85% AMI) family units, 39,000 square feet of official/retail space, and a 775-car commuter parking garage, which is located at the West Oakland BART Station. AWOD acquired the site at 1357 5th St in October 2002. It is the first parcel in the Mandela Transit Village Project. (from AWOD website).	Developer/ Project Director
MTV Phase 1, Lot 1	Oakland, CA	150 housing units; 40,000 sf retail; 800 parking stalls	Self	\$80 million	Have obtained full-entitlements for 150 housing units and 800 car parking structure, about 40,000 SF retail. The Owners/Developer looking in increase density through re-entitlements expected Fall 2005 increasing units from 150 to 400.	Developer/ Project Director
Red Star Housing Development	Oakland, CA	\$31 million	Self	\$31 million	This project is a redevelopment of the Red Star Yeast Factory site at 7th St and Mandela Parkway. It has 119 units of proposed housing with street level retail and parking in a podium configuration. All units are proposed to be 965 SF, variations of one and two-bedroom condos with standard amenities. Full entitlement have been received ground-breaking October 2005	Joint developer with Mariposa Mangement
Caltrans Site	Oakland, CA	TBD	Self	TBD	CEDA authorization to be executed Oct 1, 2005 to acquire a 4 acre site from Caltrans for sale to 7th Street Community Partners (Aegis/ Alliance for West Oakland Development) partnership that will jointly entitle and develop 200 for-sale condo units, commercial and parking.	Joint Developer with Aegis Realty
Mandela Transit Village West Oakland BART	Oakland, CA	\$54 million	Self	\$54 million	BART has authorized agreement to negotiate development of 3.5 acre parcel to Mandela Transit Village Partners (Alliance for West Oakland Development, Inc. & Scott/DeAnza Properties joint-venture) for the development of 150 units of condo, for-sale commercial space and retail	Joint Developer with Scott/DeAnza Properties

RELEVANT PROJECT EXPERIENCE

Hunters Point Shipyard Phase I / Community Developer Program

Parkway Estates	Richmond, CA	\$23 million	Oakland Community Housing, Inc.	\$23 million	The development between Point Richmond and the Hilltop area in North Richmond consists of 87 single family homes. The units range from 1,464-1,972 sq ft 3,4 and 5 bedroom units all with 2.5 baths, fireplace. The development was constructed in two phases Phase I: 47 homes Phase II 40 homes. Managed the project from closing on the construction financing through sales of units. Parkway Estate was a joint venture between Oakland Community Housing Inc. and Community Development Corporation of North Richmond	Project Manager
San Pablo Gateway	Emeryville, CA	\$11 million	Oakland Community Housing, Inc.	\$11 million	San Pablo Gateway is a 17 unit townhouse live/work development located on San Pablo Ave on the Oakland/Emeryville border. The project was a joint venture between OCHI and CDC of Oakland, all units were completed and sold to low and moderate income first-time homebuyers in Spring 2001.	Project Manager
Bayporte Village	Oakland, CA	\$18 million	Oakland Community Housing, Inc.	\$18 million	Bayporte Village is a 77 unit sub-division of the former ACORN housing project located in West Oakland. The project represented the 1st for-sale conversion of a HUD rental project. The project consisted of 2,3,4 bedroom units each sold to families of low to moderated income with 85% of the home-owners coming from the West Oakland area.	Project Manager



Northern Real Estate, LLC



Mandela Transit Village Development Plan, Oakland, CA

NRE prepared the development plan for the Mandela Transit Village, a proposed 17-acre, \$400 million mixed-use, transit oriented development surrounding the West Oakland BART Station. NRE has served as lead consultant to the Alliance for five years.

988 Howard Street, San Francisco, CA

This transit-oriented development under construction will replace a two-story residential hotel with a nine-story mixed-use studio apartment building.



Northern Real Estate, LLC
Development Consultant

387 17th St., Suite 208
Oakland, CA 94612

phone 510-272-4785
fax 510-839-2416

website:
www.nreusa.com

*Northern Real Estate
consciously focuses its
consulting and project
management services on
transit-oriented and urban
waterfront developments,
which capitalize on the
inherent value of these
transportation and natural
amenities that are commonly
found in urban areas.*



NORTHERN REAL ESTATE



Northern Real Estate, LLC
Development Consultant

Firm Overview

Northern Real Estate, LLC is a boutique, real estate development consulting firm based in Oakland, California. They specialize in market and financial analysis, project management and real estate advisory services - including community planning and outreach. Their mission is to revitalize urban communities and empower residents, stakeholders and local organizations through their participation in the development of mixed-income housing, retail and commercial development projects.

As lead financial consultant, NRE has supported the planning and development of several transit villages including the MacArthur BART Station, the 24th Street BART Plaza project and the Mandela Transit Village at the West Oakland BART Station.

NRE has a particular expertise in development consulting in emerging urban markets nationwide, complemented by years of local experience in project management and feasibility analysis on commercial and residential development projects throughout the San Francisco Bay Area. As a general rule, they consciously focus their consulting and project management services on transit-oriented development, and urban waterfront projects, which capitalize on the inherent value of these transportation and natural amenities that are commonly found in urban areas.

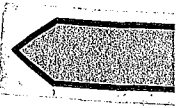
Northern Real Estate offers the following services:

- Financial analysis and development strategy
- Market studies for development scenarios
- Development of an appropriate concept given zoning regulations
- Conceptual proposals and grant applications
- Project management

Unique Qualifications

- Emphasis on Oakland community development
- Focus on transit-oriented and waterfront projects
- Expertise in development consulting in emerging urban markets

Resume of Key Individual



Jai Jennifer, Principal

Jai Jennifer has nearly ten years of experience planning, consulting, and managing development projects. His management background includes over 100 units of single-family housing, a HOPE VI public housing redevelopment project, and other multifamily housing projects. Mr. Jennifer is an exceptionally well-trained real estate analyst with more than four years of post-graduate training in real estate finance, development and urban policy. He possesses more than ten years of experience in real estate research, project feasibility, planning and coordination.

Prior to co-founding NRE, Mr. Jennifer was a development manager for three real estate development firms in the Baltimore-Washington metropolitan area. In this capacity, he managed the development of single family and multifamily residential, commercial and HOPE VI public housing redevelopment projects. As project manager for Building Futures, he acquired particular expertise in Special Needs Housing, managing four development projects for persons living with HIV/AIDS.

In addition to housing development, Mr. Jennifer has performed project management, site feasibility, financial analysis and market feasibility on several office, industrial, retail and mixed-use development projects. During the past three years, he consulted as a financial analyst on commercial and mixed-use developments in northern and southern California; most notably, as financial consultant to the Port of Oakland, he performed a portfolio valuation for the Commercial Real Estate division which includes Jack London Square, the well known entertainment-retail complex stretching along downtown Oakland's waterfront. Mr. Jennifer also prepared financial projections for a complex, \$40 million municipal bond financed office project that is being constructed as a build-to-suit for Alameda County GSA. He served as financial consultant to the acquisitions department of the developer of over 300,000 square feet of retail, office, and restaurant space surrounding the STAPLES Center Arena in downtown Los Angeles. Clearly, he provides NRE with significant real estate market analysis and financial modeling capabilities for commercial and mixed-use projects.

Mr. Jennifer received his BA and MA from the University of Delaware and completed his MBA with a concentration in real estate development from University of California-Berkeley. He has performed extensive research pertaining to the expansion and decline of the urban housing market, the importance of utilizing a comprehensive approach to redevelopment in urban communities and his graduate thesis evaluated the potential for waterfront site development in a very low income neighborhood in Wilmington, Delaware.

JAI JENNIFER

REAL ESTATE CONSULTING EXPERIENCE

Northern Real Estate, LLC

March 2000 - Present

Principal and Founder

- Provide range of project planning, economic and financial analysis services to clients on urban projects.
- Created financial model for negotiation of Jack London Square Phase II on behalf of Port of Oakland.
- Evaluated portfolio of over 50 commercial properties to calculate net present value of future cashflows.
- Generated financial projections for a 100,000 square foot, municipal bond-financed office building.
- Prepared development plan for the Mandela Transit Village, a \$400 million mixed-use office, retail, and housing development at the West Oakland BART Station.
- Evaluated feasibility of Temescal West, a 120-unit mixed-use project at MacArthur BART Station.
- Performed market study for Red Star Yeast Factory, a 90-unit planned condominium development.
- Prepared community benefits plan for Hunters Point Shipyard Redevelopment, a 500-acre, master planned development in San Francisco.

Keyser Marston Associates

February 2000 - April 2000

Associate Intern

- Performed real estate and economic analysis, including investment analysis for hotel, office, retail, residential and mixed-use developments in the Western United States.
- Manipulated complex economic models in support of a Jobs-Housing Nexus study.

Staples Center / Los Angeles Arena Company

May 1999 - November 1999

Real Estate Acquisitions Intern

- Created financial pro formas to evaluate acquisition targets in support of the developer of the master planned Los Angeles Entertainment District including retail, restaurants, office and parking structures.
- Performed variance and cost control analyses for \$300 million STAPLES Center during construction.

PROJECT MANAGEMENT EXPERIENCE

Building Futures, Inc.

Sept. 1997 - August 1998

Project Manager

- Directed development activities for special needs housing projects including construction management, asset management and due diligence for new projects.

Bacon & Company, Inc.

January 1996 - Sept. 1997

Associate Development Manager

- Managed developments in various phases primarily consisting of market rate and affordable housing.

EDUCATION

Master of Business Administration

May 2000

HAAS School of Business

University of California - Berkeley

Master of Political Science

May 1995

University of Delaware

Bachelor of Arts

May 1991

University of Delaware

RELEVANT PROJECT EXPERIENCE

Hunters Point Shipyard Phase I / Community Developer Program

Northern Real Estate, LLC						
Relevant Project	Location	Size	Client	Project Cost	Project Description	Role
Development Consulting Assignments Completed in Bayview Hunters Point community						
Hunters Point Shipyard Community Benefits Plan	San Francisco, CA		Hunters Point Shipyard CAC and San Francisco Redevelopment Agency		NRE performed a pro forma evaluation and critical analysis of development proposals on behalf of the Port of Oakland for Phase II of Jack London Square Master Development. It is a proposed expansion of the mixed-use office and entertainment-retail center along Oakland's waterfront. The analysis included an evaluation of financial projections provided by the developer as part of its RFP response submitted to the Port to secure development rights for the project.	Community Benefits Consultant
Third Street / BVHP Investment Feasibility	San Francisco, CA		Bay Area Council -- Community Capital Investment Initiative		NRE performed a feasibility study of select development sites along Third Street for the Community Capital Investment Initiative to identify investment opportunities for this urban real estate investment fund.	Financial/ Development Consultant
Development Consulting Assignments Completed in San Francisco						
24th Street Plaza Project Feasibility Study	San Francisco, CA	53 Units	Lesser Enterprises	\$11 million	NRE prepared financial projections to evaluate the feasibility for market rate and affordable housing development options for this transit-oriented site. On behalf of the owners, NRE identified and interviewed potential development partners for the project, which is still in the planning phases.	Financial/ Development Consultant
988 Howard Street	San Francisco, CA	100 unit building	San Francisco Redevelopment Agency	\$18 million	NRE prepared a comprehensive market study for this transit-oriented development under construction that will replace a two-story residential hotel with a nine-story mixed-use studio apartment building, and provide much-needed affordable housing to the Single Room Occupancy community. Completed July 2003.	Market Analyst

RELEVANT PROJECT EXPERIENCE

Hunters Point Shipyard Phase I / Community Developer Program

Other Urban Infill / Residential Development Consulting Assignments Completed						
Mandela Transit Village Development Plan	Oakland, CA	17 acres	Bank of America CDC, and the Alliance for West Oakland Development	\$400 million	A 17-acre mixed use, transit oriented development with office, housing retail and structured parking surrounding the West Oakland BART station. The first phase of the transit village is a 120-unit ownership housing project with 35,000 square feet of ground floor retail and a 700-stall parking structure located adjacent to the BART station. Most of the public approvals have been obtained for this first phase and construction is planned for the first quarter of 2005. NRE services completed in March 2001. (From NRE Brochure.)	Financial/ Development Consultant
Red Star Yeast Factory	Oakland, CA	105 units	Alliance for West Oakland Development	\$32 million	This project is a redevelopment of the Red Star Yeast Factory site at 7th St and Mandela Parkway. It has 105 units of proposed housing with street level retail and parking in a podium configuration. All units are proposed to be 865 SF, two-bedroom condos with standard amenities.	Financial/ Development Consultant
Portfolio Analysis and Valuation for Commercial Real Estate Division	Oakland, CA	+/- 40 income properties	Port of Oakland, Commercial Real Estate	\$600 million	NRE developed financial models to evaluate the real estate holdings of the Commercial Real Estate division as part of a bond financing feasibility study. Future cash flow projections were prepared to reflect the mix of public-private partnerships, ground lease agreements and wholly-owned assets within its portfolio of more than fifty properties, including the master planned waterfront development, Jack London Square. The analysis incorporated the existing entertainment, retail, restaurant and hotel uses stretching along Oakland's Inner Harbor, as well as proposed and ongoing new developments and dispositions.	Financial Consultant
Financial Modeling for Jack London Square Phase II Development	Oakland, CA	Proposed 500,000 SF expansion	Port of Oakland, Commercial Real Estate	Proposed \$125 million expansion	NRE performed a pro forma evaluation and critical analysis of development proposals on behalf of the Port of Oakland for Phase II of Jack London Square Master Development. It is a proposed expansion of the mixed-use office and entertainment-retail center along Oakland's waterfront. The analysis included an evaluation of financial projections provided by the developer as part of its RFP response submitted to the Port to secure development rights for the project.	Financial/ Development Consultant
Temescal West at MacArthur BART	Oakland, CA	90 units	Mike Ramstrom	\$15 million	NRE performed the financial modeling and market analysis for multiple development scenarios for this transit-oriented site at 40th and MLK. NRE provided financial projections for this mixed-use housing and retail project to support the developer's request for an ENA with BART.	Financial/ Development Consultant
International Boulevard Retail Corridor Analysis	Oakland, CA	200 Units	City of Oakland/ Hills Elmhurst Plaza Partners	\$45 million	On behalf of the City of Oakland's Community and Economic Development Agency (CEDA), NRE produced the Elmhurst Neighborhood Retail Corridor Analysis as part of a new initiative in Oakland: the Neighborhood Property Redevelopment Program (NPREP). NRE completed an exhaustive market study of a segment of International Boulevard that evaluated retail demand and supply, local shopping patterns, and demographic trends. NRE identified opportunities for new retail development and formulated a retail tenancing strategy.	Market Analyst/ Financial Consultant/ Development Planner

ATTACHMENT #1

SAN FRANCISCO REDEVELOPMENT AGENCY

DECLARATION FORM

Nondiscrimination in Contracts and Benefits

1. Nondiscrimination—Protected Classes

a. Is it your company/organization's policy that you will not discriminate against your employees, applicants for employment, employees of the San Francisco Redevelopment Agency (Agency) or City and County of San Francisco (City), or members of the public for the following reasons:

- | | | |
|---------------------------|---|-----------------------------|
| • race | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • color | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • creed | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • religion | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • ancestry | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • national origin | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • age | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • sex | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • sexual orientation | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • gender identity | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • marital status | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • domestic partner status | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • disability | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • AIDS or HIV status | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |

b. Do you agree to insert a similar nondiscrimination provision in any subcontract you enter into for the performance of a substantial portion of the contract that you have with the Agency or the City?

☒ Yes ☐ No

If you answered "no" to any part of Question 1a or 1b, the Agency or the City cannot do business with you.

2. Nondiscrimination—Equal Benefits (Question 2 does not apply to subcontracts or subcontractors)

a. Do you provide, or offer access to, any benefits to employees with spouses or to spouses of employees?

☒ Yes ☐ No

b. Do you provide, or offer access to, any benefits to employees with domestic partners (Partners) or to domestic partners of employees?

☒ Yes ☐ No

If you answered "no" to both Questions 2a and 2b, skip 2c and 2d, and sign, date and return this form. If you answered "yes" to Question 2a or 2b, continue to 2c.

c. If "yes," please indicate which ones. This list is not intended to be exhaustive. Please list any other benefits you provide (even if the employer does not pay for them).

Benefit	Yes, for Spouses	Yes, for Partners	No
• Medical (health, dental, vision)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
• Pension	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
• Bereavement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
• Family leave	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
• Parental leave	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
• Employee assistance programs	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Relocation and travel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Company discounts, facilities, events	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Credit union	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Child care	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Other _____	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

- d. If you answered "yes" to Question 2a or 2b, and in 2c indicated that you do not provide equal benefits, you may still comply with the Policy if you have taken all reasonable measures to end discrimination in benefits, have been unable to do so, and now provide employees with a cash equivalent.

- (1) Have you taken all reasonable measures? ☐ Yes ☐ No
- (2) Do you provide a cash equivalent? ☐ Yes ☐ No

3. **Documentation for Nondiscrimination in Benefits (Questions 2c and 2d only)**

If you answered "yes" to any part of Question 2c or Question 2d, you must attach to this form those provisions of insurance policies, personnel policies, or other documents you have which verify your compliance with Question 2c or Question 2d. Please include the policy sections that list the benefits for which you indicated "yes" in Question 2c. If documentation does not exist, attach an explanation, e.g., some of your personnel policies are unwritten. If you answered "yes" to Question 2d(1) complete and attach form SFRA/CC-103, "Nondiscrimination in Benefits—Reasonable Measures Affidavit," which is available from the Agency. You need not document your "yes" answer to Question 1a or Question 1b.

I declare (or certify) under penalty of perjury that the foregoing is true and correct, and that I am authorized to bind this entity contractually.

Executed this 5th day of September, 2005, at San Francisco, CA.
(City) (State)

Name of Company/Organization: Marinship Construction Services

Doing Business As (DBA): Marinship Development Interest

Also Known As (AKA): _____

General Address: 41 Dorman Avenue, Suite 3

(For General Correspondence) San Francisco, CA 94124

Remittance Address: _____

(If different from above address) _____

Name of Signatory:

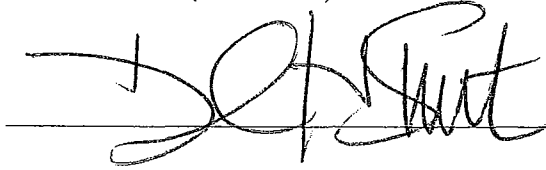
Derek H. Smith

Title:

President

(Please Print)

Signature:



Phone Number:

415 282-5160

Federal Tax Identification Number:

94-3169535

Approximate number of employees in the U.S.:

0

Vendor Number:

(if known)

- ☐ Check here if your address has changed.
- ☐ Check here if your organization is a non-profit.
- ☐ Check here if your organization is a governmental entity.

ATTACHMENT #2
SAN FRANCISCO REDEVELOPMENT AGENCY
Minimum Compensation Policy (MCP)
Declaration

What the Policy does. The Redevelopment Agency of the City and County of San Francisco adopted the Minimum Compensation Policy (the "MCP"), which became effective on September 25, 2001. The MCP requires contractors and subcontractors to provide the following to their employees covered by the MCP on Agency contracts and subcontracts for services: (1) wages of \$10.00 per hour and 2.5% annually for the following 3 years; (2) 12 days' paid vacation per year (or cash equivalent); (3) 10 days off without pay per year.

Effect on Agency contracting. For contracts and amendments signed on or after September 25, 2001, the MCP will have the following effect:

- in each contract, the contractor will agree to abide by the MCP and to provide its employees the minimum benefits the MCP requires, and to require its subcontractors subject to the MCP to do the same.
- if a contractor does not provide the MCP's minimum benefits, the Agency can award a contract to that contractor **only** if the contract is exempt under the MCP, or if the contract has received a waiver from the Agency.

What this form does. If you can assure the Agency now that, beginning with the first Agency contract or amendment you receive after September 25, 2001 and until further notice, you will provide the minimum benefit levels specified in the MCP to your covered employees, and will ensure that your subcontractors also subject to the MCP do the same, this will help facilitate the Agency's contracting process. The Agency realizes that it may not be possible to make this assurance now.

If you cannot make this assurance now, please do not return this form.

For more information, (1) see attached Frequently Asked Questions and Comparison Table of the Minimum Compensation Policy and Health Care Accountability Policy, (2) see the complete text of the MCP, available from the Agency's Contract Compliance Department; (3) contact Juanita Johnston, Agency's Contract Compliance Department at (415) 749-2409.

Routing. Return this form to: Contract Compliance Department, San Francisco Redevelopment Agency, 770 Golden Gate Avenue, San Francisco, CA 94102.

Declaration

Effective with the first Agency contract or amendment this company receives on or after September 25, 2001, this company will provide the minimum benefit levels specified in the MCP to our covered employees, and will ensure that our subcontractors also subject to the MCP do the same, until further notice. This company will give such notice as soon as possible.

I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

Signature

Derek H. Smith

Print Name

Marinship

Company Name

Date

9.5.5

415 282-5160

Phone

ATTACHMENT #3
SAN FRANCISCO REDEVELOPMENT AGENCY
Health Care Accountability Policy (HCAP)
Declaration

What the Policy does. The San Francisco Redevelopment Agency has adopted the San Francisco Health Care Accountability Policy (the "HCAP"), which became effective on September 25, 2001. The HCAP requires contractors and subcontractors that provide services to the Agency, contractors and subcontractors that enter into leases with the Agency, and parties providing services to tenants and sub-tenants on Agency property to choose between offering health plan benefits to their employees or making payments to the Agency or directly to their employees.

Specifically, contractors can either: (1) offer the employee minimum standard health plan benefits approved by the Agency Commission (2) pay the Agency \$1.50 per hour for each hour the employee works on the covered contract or subcontract or on property covered by a lease (but not to exceed \$60 in any week) and the Agency will transfer the funds to the City and County of San Francisco ("The City") who will appropriate the money for staffing and other resources to provide medical care for the uninsured, or (3) participate in a health benefits program developed by the City.

The Agency may require contractors to submit reports on the number of employees affected by the HCAP.

Effect on Agency contracting. For contracts and amendments signed on or after September 25, 2001 the HCAP will have the following effect:

- in each contract, the contractor will agree to abide by the HCAP and to provide its employees the minimum benefits the HCAP requires, and to require its subcontractors to do the same.
- if a contractor does not provide the HCAP's minimum benefits, the Agency can award a contract to that contractor **only** if the contract is exempt under the HCAP, or if the contract has received a waiver from the Agency.

What this form does. If you can assure the Agency now that, beginning with the first Agency contract or amendment you receive after September 25, 2001 and until further notice, you will provide the minimum benefit levels specified in the HCAP to your covered employees, and will ensure that your subcontractors also subject to the HCAP do the same, this will help facilitate the Agency contracting process. The Agency realizes that it may not be possible to make this assurance now.

If you cannot make this assurance now, please do not return this form.

For more information, (1) see attached Frequently Asked Questions and Comparison Table of the Minimum Compensation Policy and HCAP, (2) see the complete text of the HCAP, available from the Agency's Contract Compliance Department; (3) contact Juanita Johnston, Agency Contract Compliance Department at (415) 749-2409.

Routing. Return this form to: Contract Compliance Department, San Francisco Redevelopment Agency, 770 Golden Gate Avenue, San Francisco, CA 94102.

Declaration

Effective with the first Agency contract or amendment this company receives on or after September 25, 2001, this company will provide the minimum benefit levels specified in the HCAP to our covered employees, and will ensure that our subcontractors also subject to the HCAP do the same, until further notice. This company will give such notice as soon as possible.

I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

Derek H. Smith
Print Name

[Signature]
Signature

Mavinship
Company Name

415 282-5160
Phone

9.5.5
Date

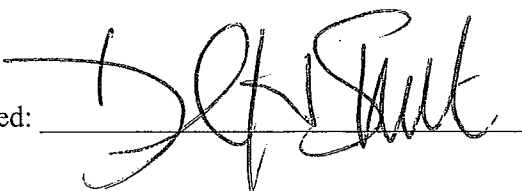
ATTACHMENT #4

STATEMENT OF COMPLIANCE WITH AGENCY POLICIES
& CERTIFICATION OF APPLICANT

Applicant(s) Marmship agree(s) to comply with all of the Agency's policies, including but not limited to insurance and indemnification requirements found in this RFQ, and the Agency's Equal Opportunity Program, as it may be amended, a form of which is included as Attachment 24A to the Horizontal DDA located on the website

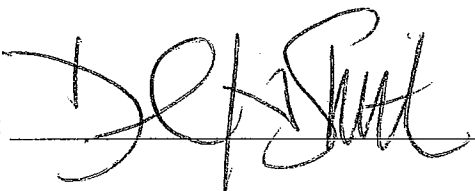
www.hunterspointshipyard.com.

Date: 9.5.5

Signed: 

Applicant(s) hereby certify under penalty of perjury under the laws of the State of California that all information provided in the application is true and correct.

Date: 9.5.5

Signed: 

**ATTACHMENT #5
DISCLOSURE QUESTIONS**

Instructions: Please respond completely to each question listed below. Please state "No" or "None" when appropriate. Do not leave a question blank or state "N/A". If the applicant¹ is an individual, then the information relative to that individual should be disclosed. If the applicant is a group or joint venture, then information relative to each member of the group or entities that comprise the joint venture should be disclosed. If the applicant is a corporation, then the information relative to the corporation should be disclosed.

1. Has applicant ever defaulted on a loan or other financial obligation? This includes all affiliate corporations and partnerships in which applicant is a general partner. If so, please describe the circumstances including dates and current status. **NO**
2. Are there any prior or pending legal proceedings, actions, convictions or judgments that have been filed against applicant or its wholly owned subsidiaries, or any prior or pending arbitrations or mediations. If so, provide dates the complaints were filed and the present status of the litigation or the status of the arbitrations or mediations. **NONE**
3. Are there any prior or pending administrative complaint/hearing against or any debarment or suspension of or other administrative determination by any federal, state or local government entity relating to applicant, against any of applicant's affiliated corporations or partnerships in which applicant is a general partner, or other business entity. If so, please describe the circumstances including dates, agency or body conducting the investigation or inquiry and the current status. **NO**
4. Has applicant or its wholly owned subsidiaries ever filed for bankruptcy. Please include dates and jurisdiction of filing, the reason, and current status. **NO**
5. Describe any business, property, gifts, loans, investments or other financial relationships applicant, its individual principals, corporation, LLC, LLP or any of applicant's affiliated corporations or partnerships in which applicant is a general partner, or other business entity, with any member of the Agency Commission or his/her immediate family which are financial interest as defined by Section 87103 of the Fair Political Practices Act.² **NONE**

¹ For the purposes of this RFQ, the term "applicant" shall mean and refer to the respondent to this RFQ regardless of legal form. Thus applicant applies to individuals, sole proprietorships, joint ventures, unincorporated associations, partnerships, LLCs, LLPs, corporations (whether for profit, nonprofit, California or out of state) and any other entity legally entitled to do business in the State of California.

² In summary Government Code Section 87100 requires any public officials participating in making decisions to refrain from using their official position to influence a governmental decision in which they know or has reason to know they have a financial interest. Section 87103 defines a financial interest as one that has a material, financial effect on the official or a member of their immediate family as follows: business interest – over \$2,000; real property interest – over \$2,000; other source of income within 12 months before the decision – over \$500; gift or intermediary for donor of gift within 12 months - \$250; business entity in which the official is a director, officer, partner, trustee, employee or holds a position of management. See Government Code Section 87103 for the complete definition.

ATTACHMENT #6
RFQ REGISTRATION FORM

Community Builder Partnership

Name of Organization: *Marinship Development Interests LLC*

Address: *41 Dorman Avenue, Suite 3
San Francisco, CA 94124*

Contact Person: *Derek H. Smith*

Phone: *415 282-5160*

Fax: *415 282-5169*

E-mail: *derek@marinship.com*



Investment Office
P.O. Box 2749
Sacramento, CA 95812-2749
Telecommunications Device for the Deaf - (916) 795-3240
TEL (916) 795-2369; FAX (916) 795-3965

August 3, 2005

Mr. Gary McIntyre
Project Manager
Lennar/BVHP
49 Stevenson Street, 6th Floor
San Francisco, CA 94

RE: Development of 95 – 300 residential housing units
Hunters Point Shipyard Redevelopment

Dear Mr. McIntyre:

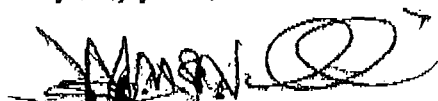
CalPERS has been presented with the above entitled investment opportunity and is currently evaluating the structure in which CalPERS may be involved. The project was brought to our attention through Derek Smith and we have been following his progress for well over a year.

The California Public Employees Retirement System, "CalPERS", is an active investor in a vast array of investments including an allocation for real estate that would include the above referenced project. CalPERS is one of the largest pension funds in the United States with assets of +/- \$192 billion and an allocation for real estate that ranges from 4 – 12% of our total fund.

CalPERS has the ability and wherewithal to finance or invest in a project of this size at the discretion of the investment office.

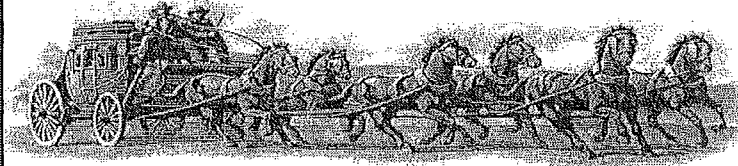
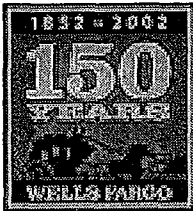
I hope this letter assists your understanding of our abilities and capabilities as an investor and welcome the opportunity to discuss this with you directly.

Very truly yours,


Joseph A. McNeill III
Portfolio Manager

CC: Mike McCook, CalPERS

California Public Employees' Retirement System
Lincoln Plaza - 400 P Street - Sacramento, CA 95814



Gary McIntyre
Project Manager
Lennar/BVHP
49 Stevenson Street, 6th Floor
San Francisco, CA 94124

August 30, 2005

Gary,

Wells Fargo Bank has been contacted with information regarding the development of 95 – 300 residential housing units as part of the Hunters Point Shipyard Redevelopment Project. This project was brought to our attention by Derek Smith whom we have worked with in past on other projects. We are currently evaluating the plan and the possible ways which Wells Fargo Bank could participate.

Wells Fargo Bank is a participant in a number of local development projects and supports the community in which it is headquartered. In addition, we are the #1 small business lender in the nation and the largest corporate giver in the entire San Francisco Bay Area. It is well within our means and corporate guidelines to participate in a project like this one, should it be approved by our Regional Commercial Real Estate office.

I would be more than happy to discuss this with you further and also involve the appropriate level of CRE management in our discussions.

If you have any questions regarding this information, don't hesitate to contact me directly (415) 401-1329.

Sincere Regards,

A handwritten signature in black ink, appearing to read "Fred Williamson Jr.", written over the typed name.

Fred Williamson Jr.
Vice President, Manger
Wells Fargo Bank
San Francisco Bayview District
3801 Third Street
San Francisco, CA 94124

Delphi Ventures LLC
3463 State St #117
Santa Barbara CA 93105
Direct Line 805-898-1834 Fax 805-690-8407

Gary McIntyre
Project Manager
Lennar / BVHP
49 Stevenson Street, 6th Floor
San Francisco, CA 94124

September 1, 2005

RE: Hunters Point Project

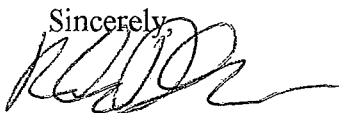
Dear Sir,

We have been working with Seth Scott and his companies for the last decade, providing millions of dollars in funding, both debt and equity for numerous successful projects. We continue to support his efforts to the maximum degree possible.

Please accept this letter as our support for the project and our commendation for the contemplated work.

You may call me on 805-898-1834 (direct line) or 805-682-6850 (cell) if you need additional information.

Sincerely,



Robert A Dolan
Managing Director



MARINSHIP REFERENCES

Mr. Harlan Kelly

Assistant General Manager Infrastructure
S.F. Public Utilities Commission
1155 Market Street, 11th Floor
San Francisco, CA 94103
415.554.0740

Reverend Edgar Boyd

Bethel A.M.E. Church
916 Laguna Street
San Francisco, CA
415.921.2361

Mr. Chris Iglesias

Director, CityBuild
Mayors Office Economic Development
City Hall, Room 448
San Francisco, CA 94102
415.554.6512

Reverend Amos Brown

Third Street Baptist Church
1399 McAllister Street
San Francisco, CA 94115
415.346.4426

Mr. Roy Willis

Operations Director
Lennar Communities
49 Stevenson Street, Suite 525
San Francisco, CA 94105
415.995.1770

Ms. Sophie Maxwell

District 10 Supervisor
City & County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102
415.554.7670

Mr. Dwayne Jones

Mayor Office Comm. Dev.
25 Van Ness Avenue, 7th Floor
San Francisco, CA 94102
415.252.3199

Edwin Lee

City Administrator
City & County of San Francisco
City Hall, Room 352
San Francisco, CA 94102
415.554.4852

Ms. Andrea Jones

Catellus Development
255 Channel Street
San Francisco, CA 94107
415.355.6600

Ms. Elloise Patton

Executive Director
Young Community Developers
1715 Yosemite Street
San Francisco, CA 94124



Young Community Developers, Incorporated

(415) 822-3491 / 1715 Yosemite Avenue San Francisco, CA 94124 / Fax (415) 822-4958

August 2, 2005

Lennar/BVHP
49 Stevenson Street, 6th Floor
San Francisco, CA

Attention: Gary McIntyre

Re: Community Builder Letter of Support

Dear Mr. McIntyre:

I am writing this letter in full support of Derek Smith and Marinship Development Interest LLC for the Community Builder Program at the Hunters Point Shipyard Redevelopment Project. Mr. Smith has been a partner with Young Community Development (YCD) since 1993. As a local community based builder, Mr. Smith has demonstrated a true commitment to our organization and the Bayview Hunters Point community from day one, even during rough times. Mr. Smith has provided YCD with training opportunities as well as full time employment opportunities for many of our graduates.

As a community builder, Mr. Smith will represent the Bayview Hunters Point community very well. His experience and knowledge of the community will make your community builder program a true success.

We look forward to working with Lennar and Mr. Smith in the redevelopment of the Hunters Point.

Sincerely,

Ellouise Patton
Executive Director



Investment Office

P.O. Box 2749

Sacramento, CA 95812-2749

Telecommunications Device for the Deaf - (916) 795-3240

TEL (916) 795-2369; FAX (916) 795-3965

RECEIVED

SEP 07 2005

Bay Area Urban Land
SF-Stevenson

August 3, 2005

Mr. Gary McIntyre

Project Manager

Lennar/BVHP

49 Stevenson Street, 6th Floor

San Francisco, CA 94

RE: Development of 95 – 300 residential housing units
Hunters Point Shipyard Redevelopment

Dear Mr. McIntyre:

CalPERS has been presented with the above entitled investment opportunity and is currently evaluating the structure in which CalPERS may be involved. The project was brought to our attention through Derek Smith and we have been following his progress for well over a year.

The California Public Employees Retirement System, "CalPERS", is an active investor in a vast array of investments including an allocation for real estate that would include the above referenced project. CalPERS is one of the largest pension funds in the United States with assets of +/- \$192 billion and an allocation for real estate that ranges from 4 – 12% of our total fund.

CalPERS has the ability and wherewithal to finance or invest in a project of this size at the discretion of the investment office.

I hope this letter assists your understanding of our abilities and capabilities as an investor and welcome the opportunity to discuss this with you directly.

Very truly yours,

Joseph A. McNeill III
Portfolio Manager

CC: Mike McCook, CalPERS

Presentation to Lennar BVHP and the San Francisco Redevelopment Agency

Statement of Qualifications

for the

COMMUNITY BUILDER PROGRAM

Presented by:



September 30, 2005



MDI Development Team

The **MDI Development Team** for the Hunters Point Shipyard
consists of:

Marinship Development Interests, LLC

The Scott Companies

Jan K. Herbert Development, LLC

Northern Real Estate, LLC

This team of successful, locally-owned small businesses prioritize the involvement of
local residents in their workforce.



Marinship Construction Services

Community Builder

Marinship Construction Services has maintained its headquarters in Bayview Hunters Point for more than 13 years.



McDonald's Play Place



Demonstrated construction expertise, with a track record of successfully completed construction projects in the Bayview



Marinship Development Interests, LLC

Marinship's Development Company

Launching company after operating successful construction company for 13 years.



Bayview Senior Housing



Development Partner

Has 25 years of experience in real estate in northern California, including the City of San Francisco



The Scott Companies

Successful Track Record in Urban Mixed-use Development

Mixed-use developments completed by The Scott Companies in San Francisco consisting of housing and retail.

One Bluxome Place



8th & Townsend



Jan K Herbert & Northern Real Estate



JAN K. HERBERT
DEVELOPMENT

Mandela Transit Village at
West Oakland BART
Oakland, CA



Temescal West
at MacArthur
BART
Oakland, CA



Development Strategy

Option1

Act as Independent Builder:

Option2

Act as Joint Venture Builder

Development Concept

Multi-story residential development

Mixed-use development where appropriate

Townhouse-style development where appropriate



Any Questions???
